



FCMB GROUP PLC

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 Daniel Adewale
 Ikporo **Fatima**
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Emeka Faith
 Faith Akpan
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 Tokunbo Inioluwa Anele Okon
Maduka **Emeka**
 Chiamaka
 Fiyinfoluwa
 Obinna
 Ogunbiyi
 Kenechukwu Obaro
Mfon
 Nnenna
 Ogunbiyi
 Iretiola

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 Ayobami
Maduka
 Moyinoluwa
 Ndubuisi Inioluwa
 Obiageli
 Obinna
 Ogunbiyi
 Morakinyo
 Nnenna
Moji
 Obaro Anele
 Iretiola
 Ayobami
 Ijeoma

Belema Uzoamaka
Emeka
Funmi Debo Kelechife
 Nnenna Obinna **Benson**
 Oladapo Ikechukwu
 Obi Bose Ladipo Ekong
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 Odion Simisola Ife Uju
Nneka Jide Odion
 Folake Oloye Saka Temidayo
 Chidinma Uzoamaka
 Chidinma Uchenna
Tem Olawale
 Veronica **Tunde**
 Uchenna Yetunde
 Adebisi Ife Temidayo Adeyemi
Blessing Veronica
 Adegoke Abayomi
 Adejoke Efiang Ikechukwu

THERE'S A SHARE FOR YOU

OFFER STARTS JULY 29 AND ENDS SEPTEMBER 4, 2024

Investors & Analysts
Presentation

1H 2024

BUILDING A SUPPORTIVE ECOSYSTEM

AGENDA

1

1H 2024 Group Highlights & Strategic Updates

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Group Performance Review

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Banking Subsidiary Review

4

Non-Banking Divisions Review

5

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6

Outlook

1H 2024 Group Highlights & Strategic Updates

Mr. Ladi Balogun:
Group Chief Executive - FCMB Group Plc



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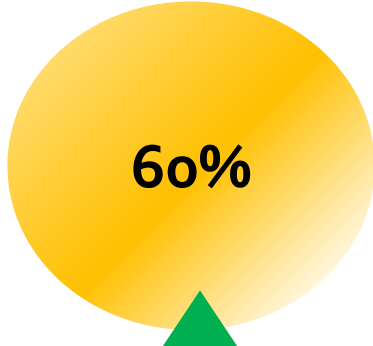
FCMB IS OFFERING FOR SUBSCRIPTION,
A TOTAL OF **15,197,289,219**
ORDINARY SHARES OF 50 KOBO AT

₦7.30
PER SHARE

GET FCMB SHARES TODAY

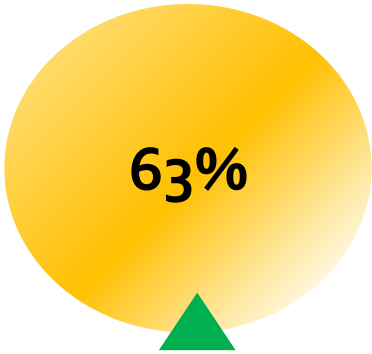
1H 2024 Group Highlights

Total Assets
~~₦5.9 trillion~~



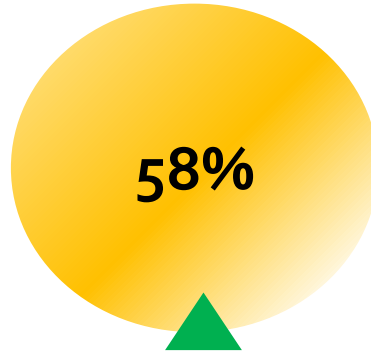
1H 23: ~~₦3.7 trillion~~

Deposits
~~₦3.9 trillion~~



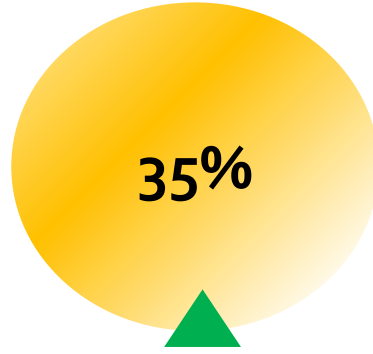
1H 23: ~~₦2.4 trillion~~

Loans
~~₦2.4 trillion~~



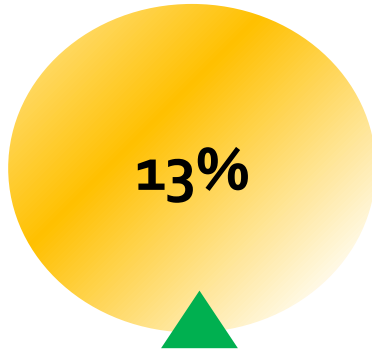
1H 23: ~~₦1.5 trillion~~

Assets Under Management
~~₦1.2 trillion~~



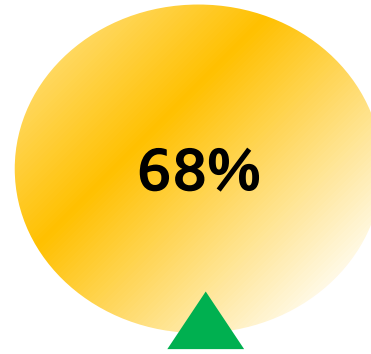
1H 23: ~~₦910.3 billion~~

Customers
 13.3 million



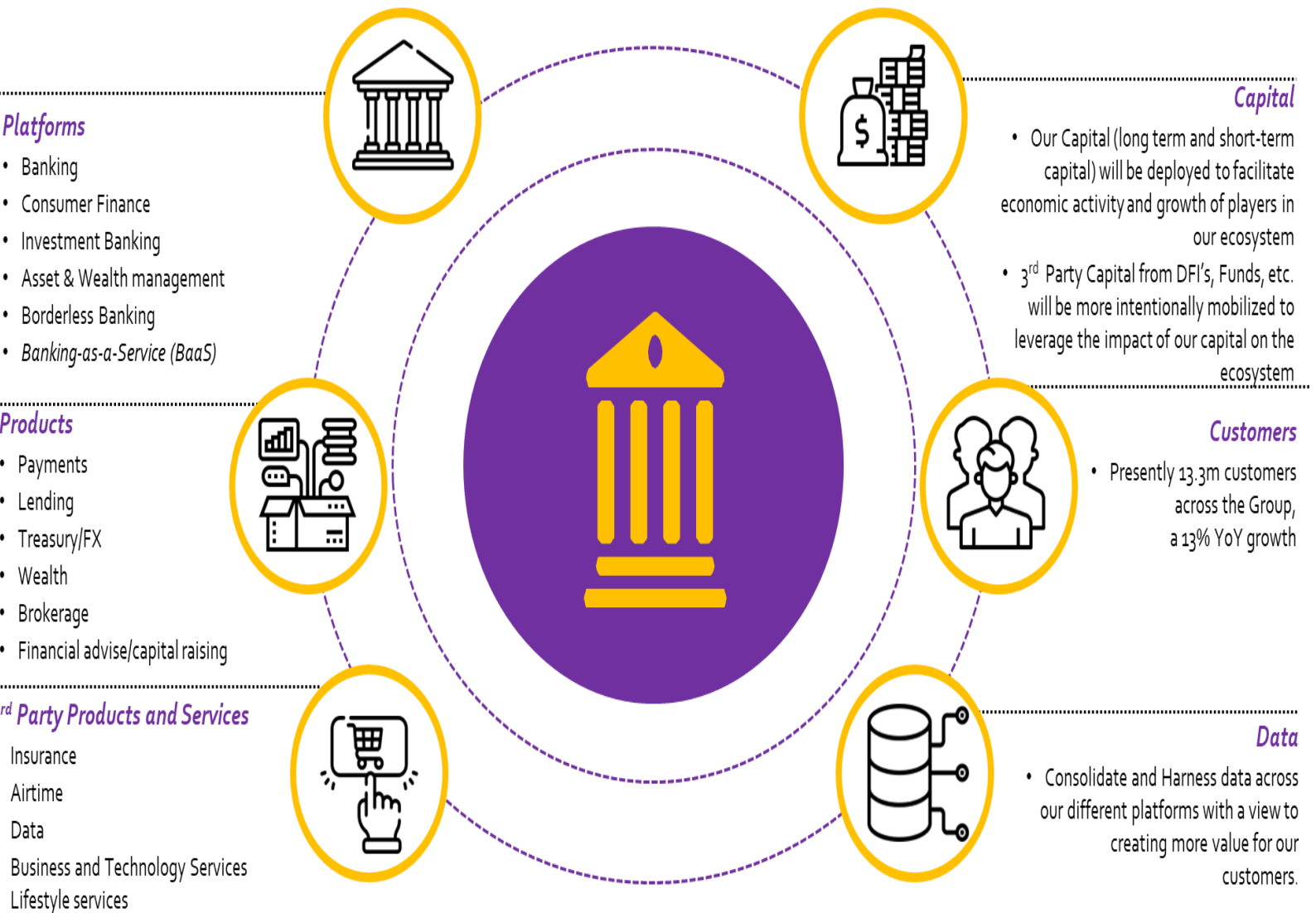
1H 23: 11.7 million

Profit before Tax
~~₦64.2 billion~~



1H 23: ~~₦38.2 billion~~

Building a Supportive Ecosystem, connecting people capital and markets. 1H 2024 Update:



Platforms

Resilient profit growth: Banking - **47%**, Consumer Finance - **154%**, Investment Banking - **111%** and Investment Management - **33%**

Technology Platforms

Borderless Banking: Platform commercially launched and preparing to scale.

Banking as a Service: 18% YoY growth in revenues to **₦293.4million**

Products

Payment: 24% YoY growth in value of transactions via Mobile/USSD to **₦7.7trillion**

Lending: 58% YoY growth in loan book to **₦2.4trillion**

CASA: 41% YoY growth in low-cost deposits to **₦2.3trillion**

Wealth: 35% YoY growth in AUM to **₦1.2trillion**

Financial advisory/Capital Raise: **₦558.9million** in fees from capital raising and advisory mandates

3rd Party Products and Services

Insurance: 43% YoY growth in revenues to **₦563million**.

Airtime & Data: 5% YoY growth in revenues to **₦807.7million**.

Other Services : **₦119.3million** in revenues from in-app vending of services

Capital

FCMB Capital Markets Limited led or participated in 26 transactions, raising **₦422 billion** to support economic growth



Financial Inclusion

- **800,000** loans disbursed worth **₦180 billion** to individuals, micro enterprises and SMEs resulting in a **126%** YoY grow in digital lending revenues to **₦33 billion**.
- Acquired over **900,000** customer via our agency banking network, whilst providing over **₦10 billion** microloans to **46,000+** beneficiaries leading to a **60%** growth in revenues for the business.



Promoting Sustainable Economic Growth

- Secured **\$125 million** from DFI's and donor agencies to enable us to expand funding to women-owned SMEs and the agricultural sector where we grew our lending YoY (to the agricultural sector alone) by **20.6%** to **₦159.1 billion** in 1H 2024.
- Supported the growth in business of over **370,000** small holder farmers with **58%** being Women-In-Agriculture in rural communities.



Women Empowerment

- Over **200** women owned business (SMEs) participated in Sheventures mentorship program.
- Capacity building sessions for **800** WSMEs through the technical assistance support from DFI partner.
- Disbursed over **₦12.5 billion** to women owned businesses.



Climate Action

- 161 out of 203 branches now run on solar power as at 1H 2024 making **79%** of business locations delivering over **25%** savings in power cost.
- Impacted **14,258** households and businesses with a capacity of **2355kwp** since inception by funding and supporting their transition to renewable energy.



Driving Export and Diaspora Flows

- We are supporting the push for exchange rate stability by driving inbound driving foreign exchange flows, facilitating over **\$900 million** and **\$140 million** in export and remittance flows, respectively.

1H 2024 Group Performance Review

Mr. Deji Fayose:

Group Chief Financial Officer - FCMB Group Plc



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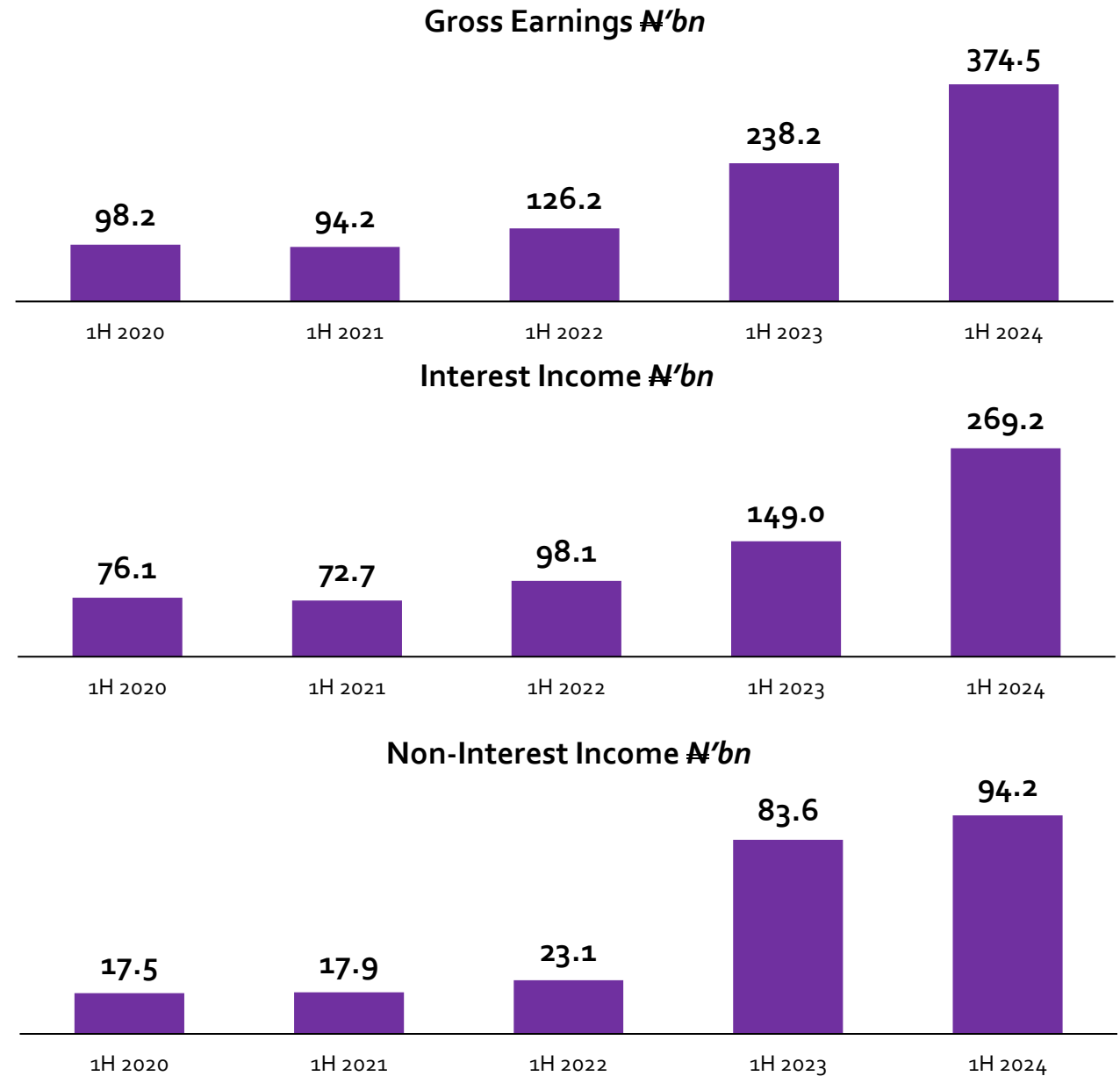
HOW TO INVEST IN OUR PUBLIC OFFER

1. Login to the FCMB Mobile app and click on the Public Offer link or
2. Login to www.fcmbgroup.com or
3. Visit the nearest FCMB branch to pick the subscription form

Group Income Statement Snapshot

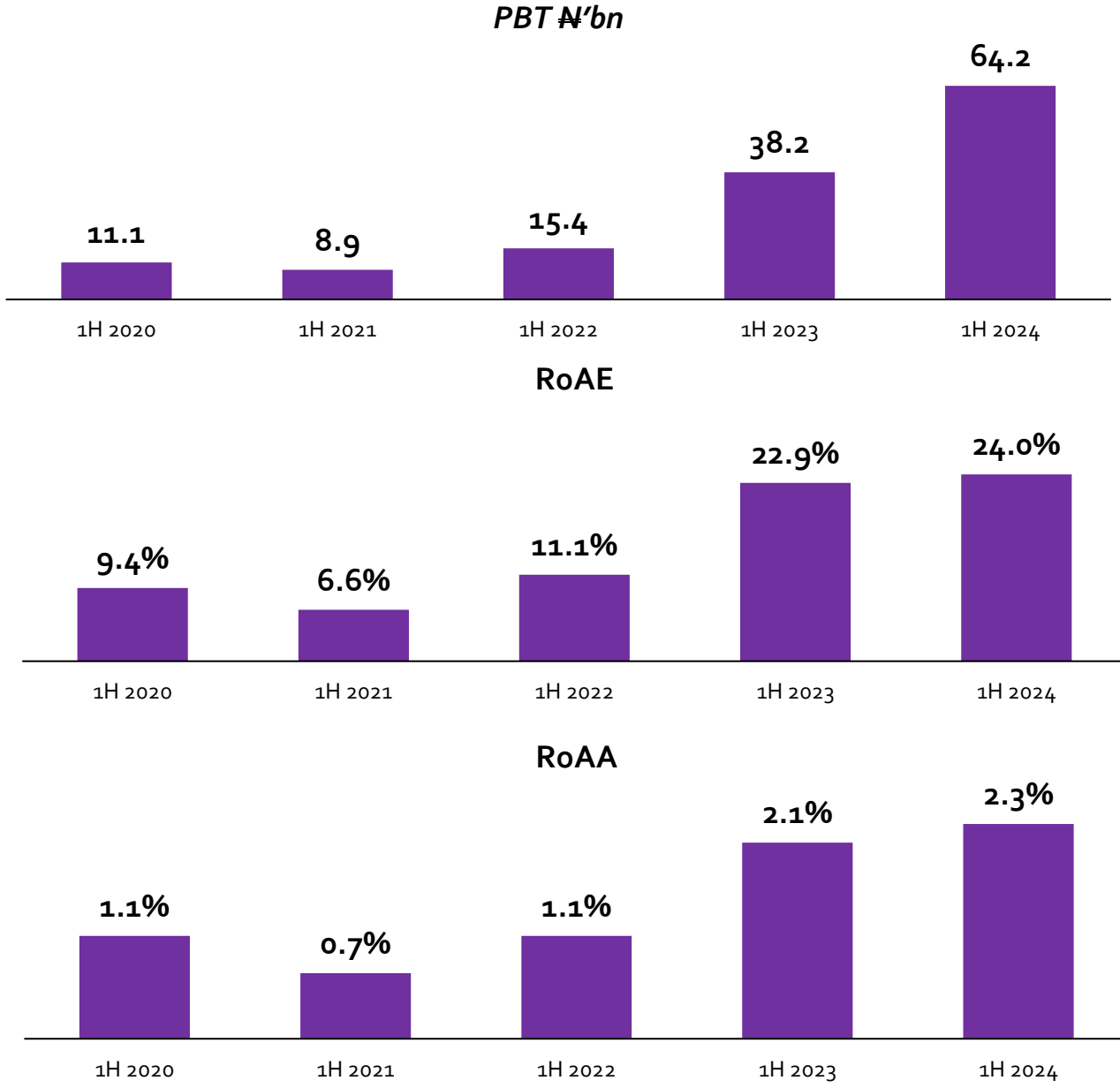
N'm	1Q24	2Q24	%Δ QoQ	1H23	1H24	%Δ YoY
Gross Earnings	179,056	195,410	9%	238,182	374,467	57%
Interest Income	125,388	143,775	15%	149,026	269,163	81%
Interest Expense	(70,004)	(92,969)	33%	(76,710)	(162,973)	112%
Net Interest Income	55,384	50,806	-8%	72,316	106,190	47%
Non-Interest Income	48,642	45,521	-6%	83,601	94,163	13%
- Net Fees & Commissions	11,915	13,144	10%	22,913	25,059	9%
- Trading Income	9,515	21,867	130%	8,226	31,382	281%
- FX Income	26,785	8,406	-69%	50,989	35,191	-31%
- Others	428	2,103	392%	1,473	2,531	72%
Operating Income	104,026	96,327	-7%	155,917	200,353	28%
Operating Expenses	(48,973)	(55,829)	14%	(70,604)	(104,801)	48%
Net impairment loss on financial assets	(23,710)	(7,633)	-68%	(47,082)	(31,342)	-33%
PBT	31,344	32,866	5%	38,231	64,209	68%
PAT	28,770	30,713	7%	35,410	59,484	68%

- The Group's gross earnings increased by 57.2% to ₦374.5bn in 1H 2024 from ₦238.2bn in 1H 2023 driven by a growth in both net-interest income and non-interest income.
- Interest income grew by 80.6% to ₦269.2bn in 1H 2024 from ₦149.0bn in 1H 2023 driven by a growth in yields on earning assets.
- Net interest income grew YoY by 46.8% to ₦106.2bn for 1H 2024 despite a 112.5% increase in interest expense due to elevated funding costs also impacted by higher CRR over the period. Consequently, Net-Interest Margins declined to 5.4% for 1H 2024.
- Non-interest income for 1H 2024 grew YoY by 12.6% to ₦94.2bn for 1H 2023 largely driven by growth in trading income over the period. Revenues from electronic banking contributed the highest to fees and commissions growing by 47% YoY while foreign exchange revenues declined YoY by 29%.



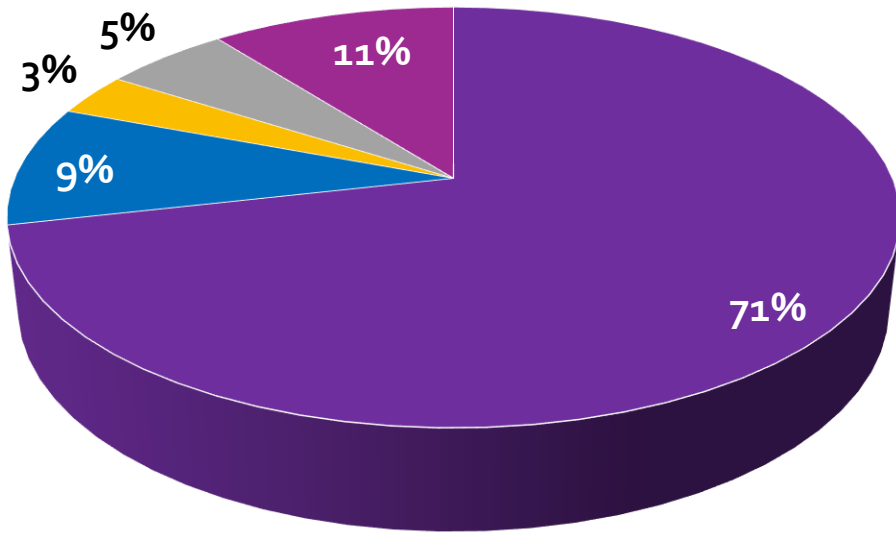
Group Profit before Tax

- Overall, the Group recorded a 68% YoY growth in Profit before Tax from ₦38.2bn to ₦64.2bn resulting in a 110bps and 20bps growth in RoAE and RoAA over the period, respectively.
- Consistent earnings and profitability growth has been a collective effort from all our operating companies. For the rest of the year, we expect PBT growth trajectory to be sustained across all business segments as we continue to leverage our unique Group structure.
- Non-banking Subsidiaries (i.e., Consumer Finance, Investment Management & Investment Banking) to strengthen and contribute >25% to the Group's performance by FY2024.



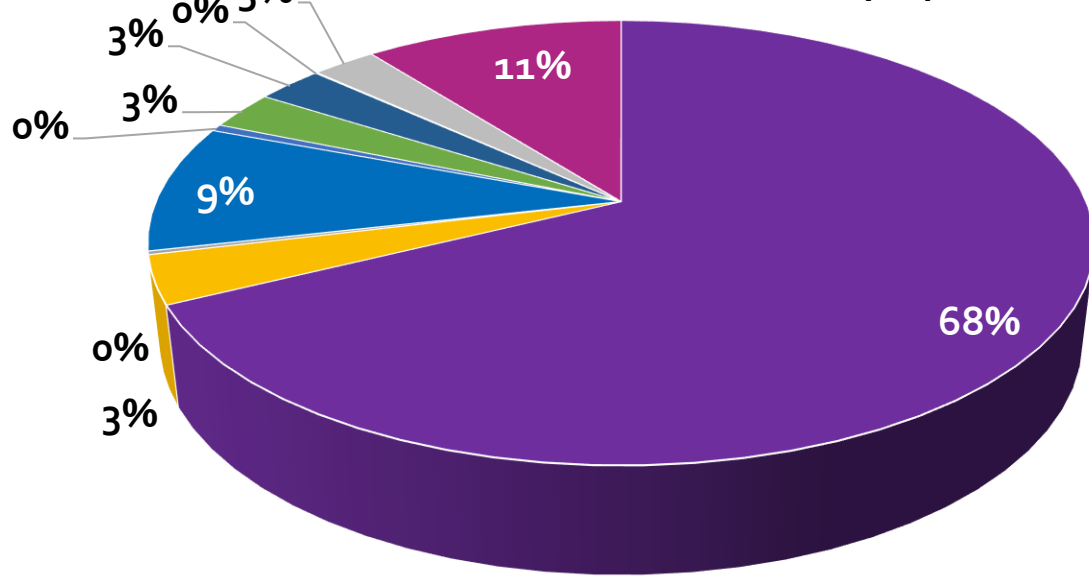
- We recorded strong year-on-year profitability growth across all our four business divisions for 1H 2024 as follows; Consumer Finance (154%), Investment Banking (111%), Banking Group (47%) and Investment Management (33%).
- Contribution from our non-banking divisions grew from 19% in 1H 2023 to 29% in 1H 2024 while the Banking Group contributed 71%.
- Contribution from the Nigerian Bank declined to 68% in 1H 2024 from 76% in 1H 2023 (despite a 50% YoY PBT growth) due to increased contribution from our other operating companies.

PBT Contribution by Divisions



■ Banking Group ■ Consumer Finance ■ Investment Banking ■ Investment Management ■ FCMB Group Plc. (Separate)

PBT Contribution by OpCo.



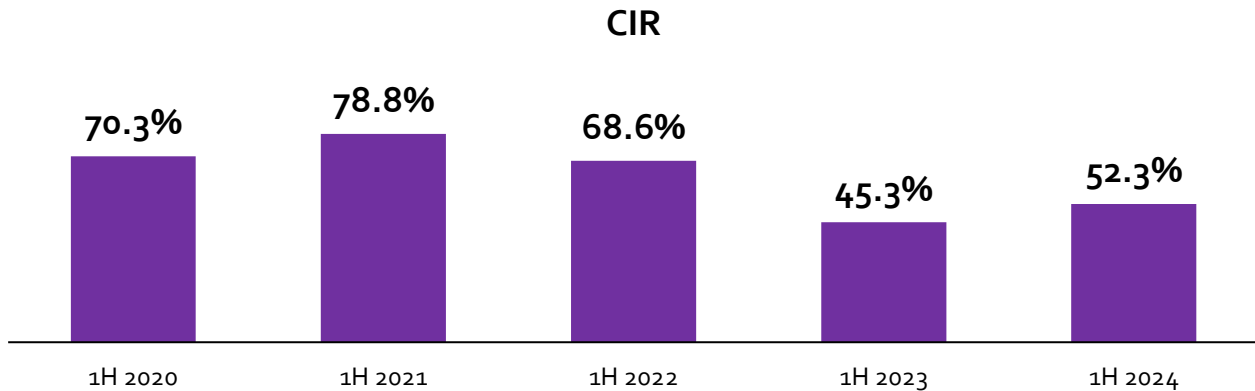
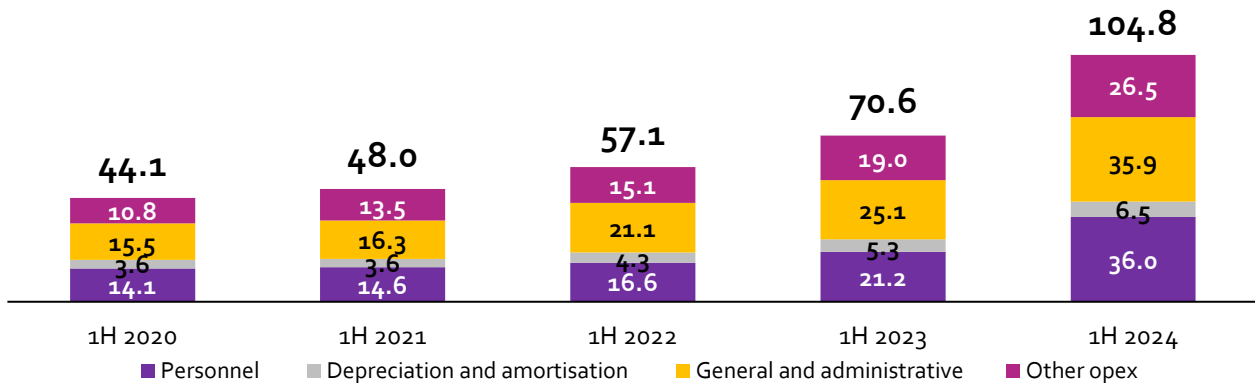
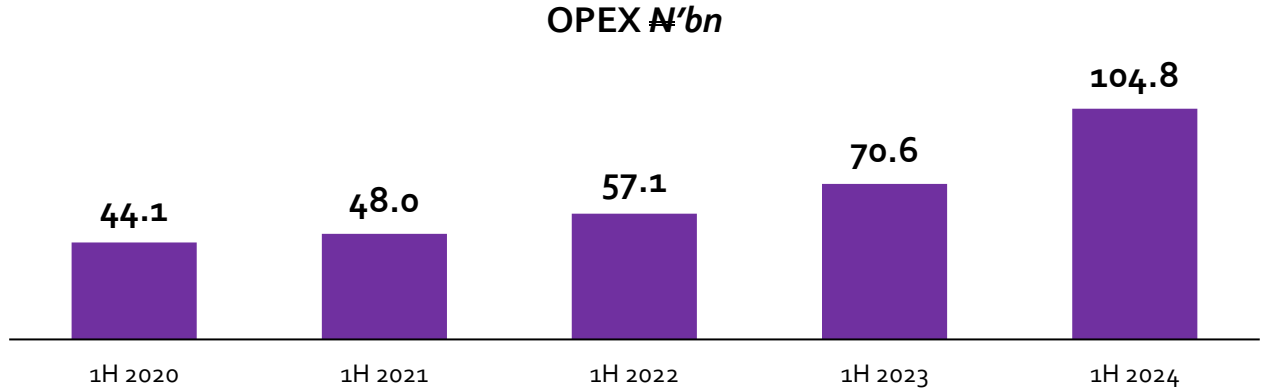
■ FCMB Ltd
 ■ FCMB UK Ltd
 ■ FCMB Microfinance Bank Ltd
 ■ Credit Direct Ltd
 ■ FCMB Capital Markets
 ■ CSL Stockbrokers
 ■ FCMB Pensions Ltd
 ■ FCMB Trustees Ltd
 ■ FCMB Asset Management Ltd
 ■ FCMB Group Plc. (Separate)

Group Earnings Contribution – Profit before Tax

N'm	1Q24	2Q24	%Δ QoQ	1H23	1H24	%Δ YoY	% Contribution
Banking Group	20,598	25,285	23%	31,173	45,883	47%	71%
FCMB Ltd	19,228	24,247	26%	28,894	43,476	50%	68%
FCMB UK Ltd	1,291	952	-26%	2,202	2,243	2%	3%
FCMB Microfinance Ltd	79	85	8%	76	164	115%	0%
Consumer Finance	2,950	3,009	2%	2,346	5,958	154%	9%
Credit Direct Limited	2,950	3,009	2%	2,346	5,958	154%	9%
Investment Banking	1,631	490	-70%	1,004	2,121	111%	3%
FCMB Capital Markets Ltd	69	250	263%	430	319	-26%	0%
CSL Stockbrokers Ltd (ex FCMB-AM)	1,562	239	-85%	573	1,801	214%	3%
Investment Management	1,861	1,608	-14%	2,601	3,469	33%	5%
FCMB Pensions Ltd	843	901	7%	1,653	1,744	6%	3%
FCMB Asset Management Ltd	996	683	-31%	900	1,680	87%	3%
FCMB Trustees Ltd	22	24	8%	49	46	-6%	0%
FCMB Group Plc (Separate)	6,258	2,442	-61%	2,359	8,700	269%	14%
Intercompany Adjustments	(1,954)	33	102%	(1,251)	(1,922)	54%	-3%
FCMB Group Plc (consolidated)	31,344	32,866	5%	38,231	64,210	68%	100%

Group Operating Expense

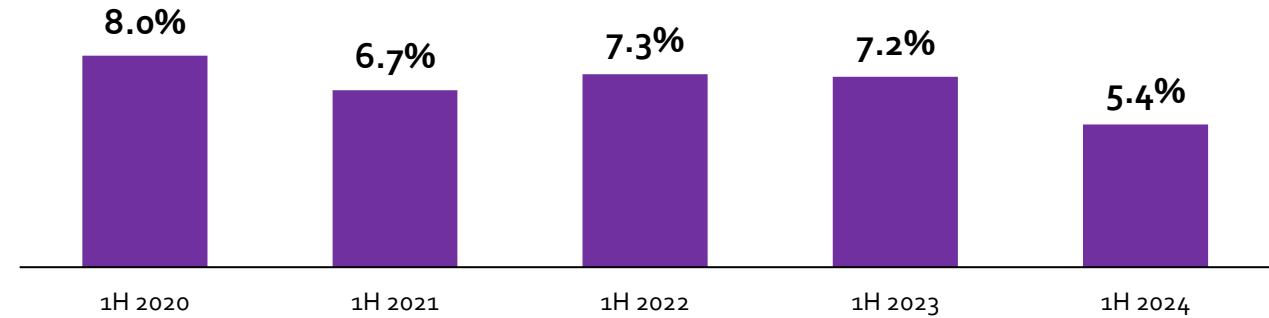
- Increase in Operating expenses by 48.4% YoY resulted from growth in Personnel Costs following the upward revision of remunerations, Regulatory costs - Deposit Insurance Premium and AMCON expenses and increased Technology, Repairs and maintenance cost arising from the impact of devaluation of the Naira and Fuel subsidy removal.
- Overall, the Group recorded a Cost-to Income Ratio (CIR) of 52.3% for 1H 2024. Our guidance of <60% for FY 2024 will be driven by the Groups commitment to effective cost management despite inflationary pressures as well as the non-occurrence of regulatory expenses in the fourth quarter of the year.



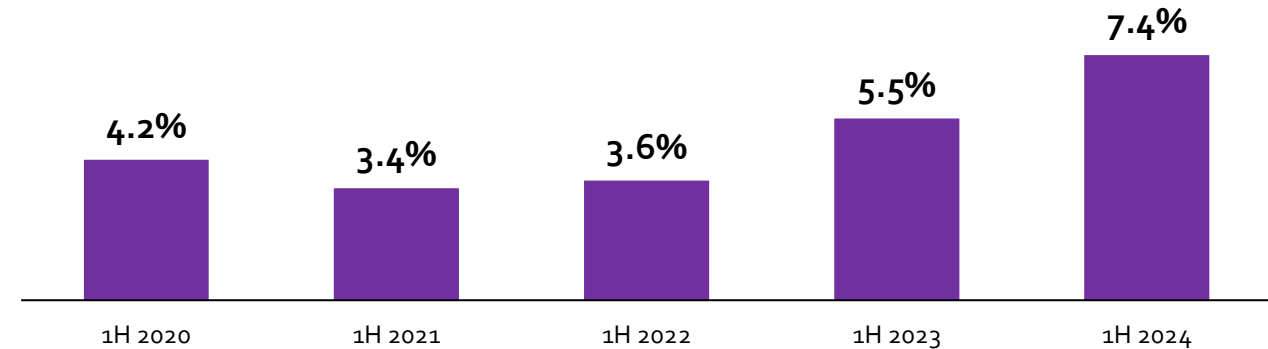
1H 2023 CIR excluding reval gains impact was 67.3%

- Net interest income grew by 46.8% to ₦106.2 billion at the end of June 2024 driven by a growth in the yield on earning assets for the period from 13.8% in June 2023 to 16.8% as at June 2024. NIM however declined to 5.4% in 1H 2024 from 7.2% as of 1H 2023 due to an increase in funding costs over the period and higher average CRR ratio in the Nigerian Bank.
- Cost of Funds (CoF) increased by 190bps from 5.5% in 1H 2023 to 7.4% in 1H 2024 due to an upward review of the MPR rate and an increase in CRR which resulted in a YoY growth in interest expense by 112%.
- The Group will continue to sustain its Net Interest Margin (NIM) through effective cost management and yield optimization. The capital raised will be strategically utilized to enhance our balance sheet efficiency. Proceeds from our capital raise will allow us to pay down on expensive term deposits, which will automatically improve our margins as well as profitability for the business.

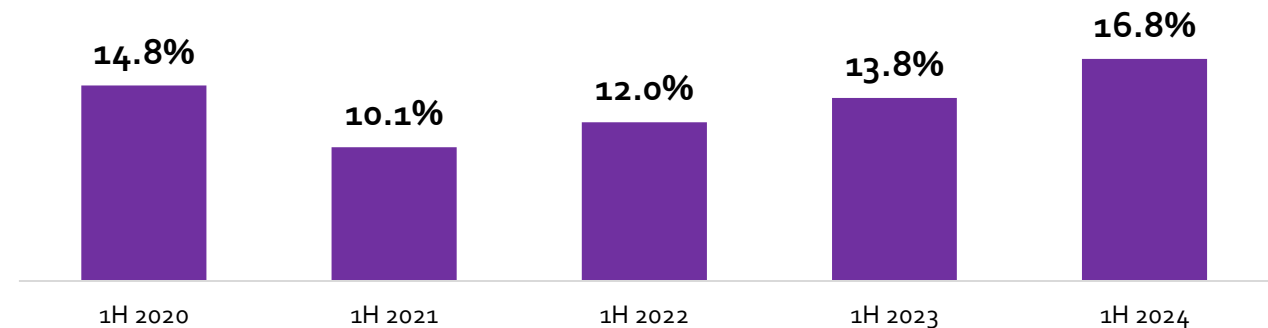
Net Interest Margin



Cost of Funds

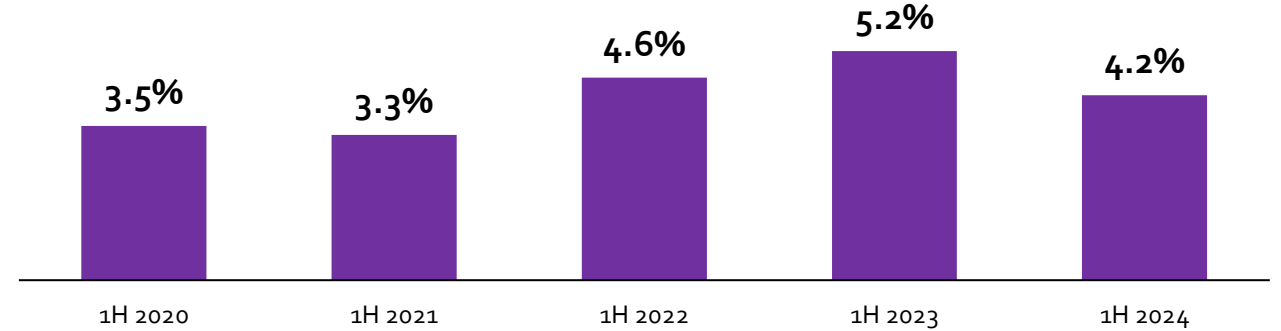


Yields on Earning Assets

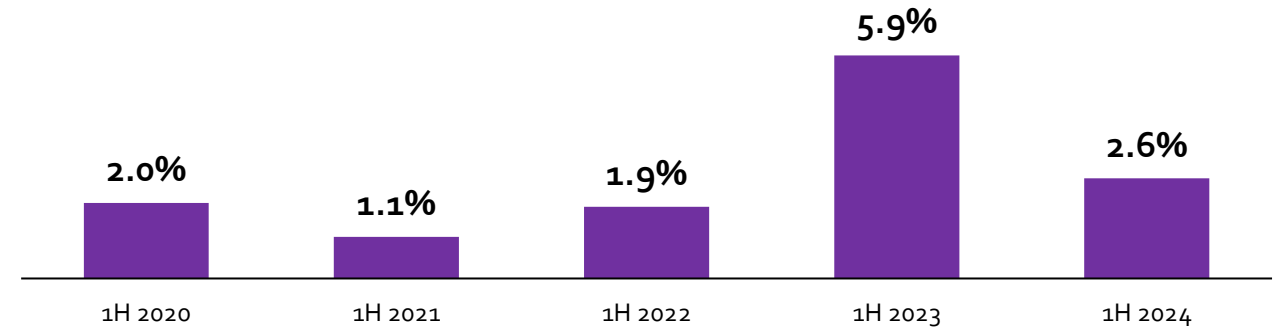


- Asset quality remains stable with an improvement in the NPL ratio to 4.2% (1H 2023: 5.2%).
- Net impairment loss on financial assets declined year-on-year by 33.4% to ₦31.3 billion, for the period ended June 2024, from ₦47.1 billion in the prior year. This resulted in a year-on-year decline in the cost of risk to 2.6% from 5.9%, due to a reduction in the currency devaluation year-on-year (31%) and required provisions.
- Adequate coverage ratio at 132.9% which is in line with our strategy of maintaining a healthy coverage for the loan portfolio.

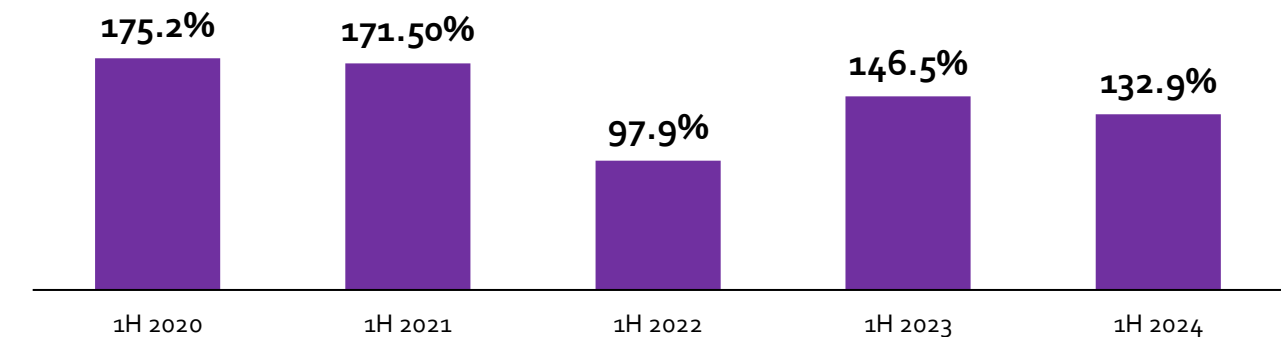
Non-Performing Loans



Cost of Risk



Coverage Ratio



Group Performance Ratios

Performance Index		1Q24	2Q24	%Δ QoQ	1H23	1H24	%Δ YoY
Operating	Return on Average Equity	24.1%	24.7%	2.7%	22.9%	24.0%	4.7%
	Return on Average Assets	2.4%	2.4%	-0.7%	2.1%	2.3%	8.9%
	Loan/Deposit Ratio	70.5%	61.3%	-13.0%	61.9%	61.3%	-1.0%
	Loan/Funding Ratio	54.8%	49.4%	-9.8%	52.9%	49.4%	-6.5%
	Cost/Income Ratio	47.1%	58.0%	23.1%	45.3%	52.3%	15.5%
	Net Interest Margin	6.0%	5.2%	-13.9%	7.2%	5.4%	-24.5%
	NPL/Total Loans	4.3%	4.2%	-2.3%	5.2%	4.2%	-19.2%
	Coverage Ratio	119.3%	132.9%	11.4%	146.5%	132.9%	-9.3%
	NII/Operating Income	46.8%	47.3%	1.1%	53.6%	47.0%	-12.3%
	Financial Leverage	78.0%	91.0%	16.7%	90.7%	91.0%	0.3%
	Cost of Risk*	4.0%	2.6%	-35.0%	5.9%	2.6%	-55.9%
Capital & Liquidity	Capital Adequacy Ratio	15.2%	15.1%	-0.7%	16.4%	15.1%	-7.9%
	Liquidity Ratio	34.4%	42.5%	23.5%	36.5%	42.5%	16.4%
Investment	Share Price	8.50	7.75	-8.8%	5.10	7.75	52.0%
	NAV(N'B)	495.4	535.9	8.2%	344.6	535.9	55.5%
	Dividend (Kobo)	-	-	-	-	-	-
	EPS (Kobo)**	581.0	600.8	3.4%	357.6	600.8	68.0%
Others	Opex (N'B)	49.0	55.8	13.9%	70.6	104.8	48.4%
	Risk Assets (net) (N'B)	2,215.2	2,429.4	9.7%	1,540.6	2,429.4	57.7%
	Customer Deposits (N'B)	3,267.4	3,873.5	18.5%	2,378.5	3,873.5	62.9%

* Including recoveries

** Annualized EPS

1H 2024 Banking Subsidiary Review

Mr. Deji Fayose:

Group Chief Financial Officer - FCMB Group Plc

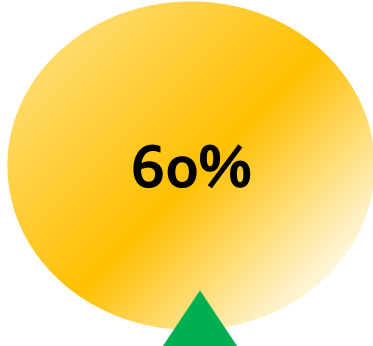


THERE'S A SHARE FOR YOU

JULY 29 TO SEPTEMBER 4, 2024

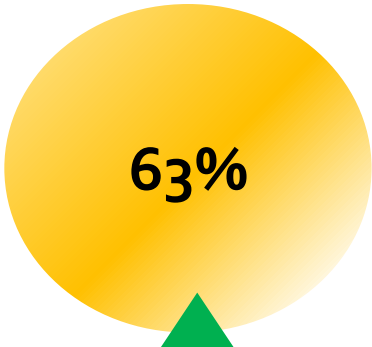
1H 2024 Banking Subsidiary Highlights

Total Assets
~~₦5.8 trillion~~



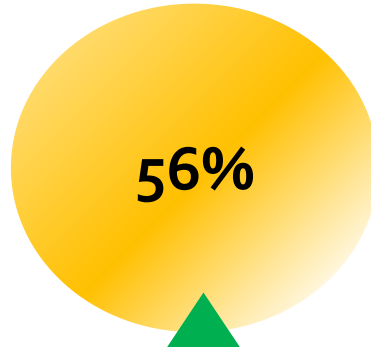
1H 23: ~~₦3.6 trillion~~

Deposits
~~₦3.9 trillion~~



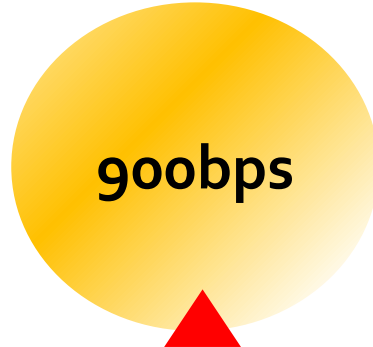
1H 23: ~~₦2.4 trillion~~

Loans
~~₦2.4 trillion~~



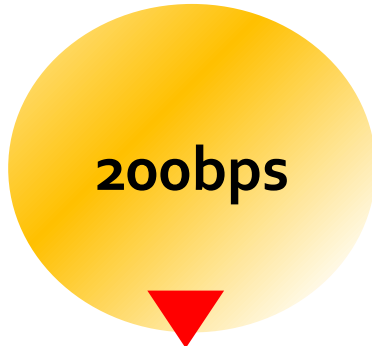
1H 23: ~~₦1.5 trillion~~

Cost to Income
 54.9%



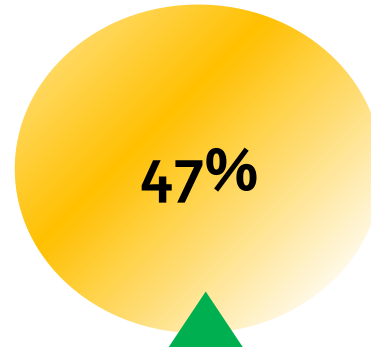
1H 23: 45.8%

RoAE
 20.4%



1H 23: 22.4%

Profit before Tax
~~₦45.9 billion~~

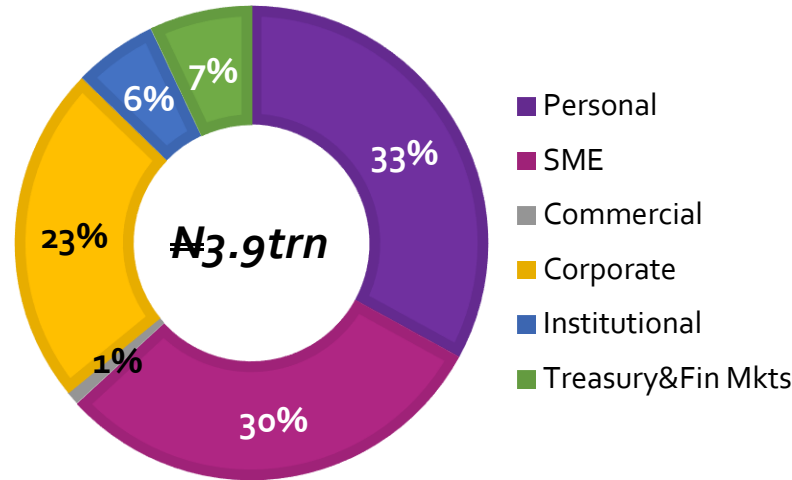


1H 23: ~~₦31.2 billion~~

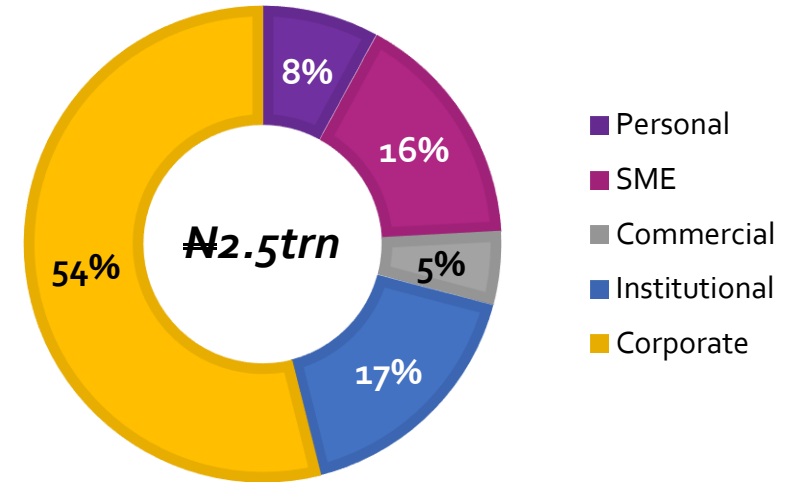
1H 2024 Segment & Subsidiaries Highlights

- Personal Banking | 1H24:** Our Personal Banking segments performance for was supported by growth in customer acquisition and increased adoption on our digital channels resulting in a 28% YoY growth in net revenue and a PBT of **₦4.5bn** for 1H 2024.
- SME Banking | 1H24:** We continue to see traction as we remain on course with our strategy of using innovation and technology to drive the business. Growth in loan disbursements as well as improved margins resulted in a 39% YoY growth in net revenue and a PBT of **₦5.0bn** for 1H 2024.
- Treasury & Financial Markets | 1H24:** Strong growth in business was driven by increased treasury activities during the period, resulting 141%YoY growth in PBT to **₦12.8bn**.
- Corporate Banking | 1H24:** The business continues to record strong growth driven by enhanced client relationships and tailored financial solutions. Overall, the business recorded a 165%YoY growth in PBT to **₦3.9bn**.
- Commercial Banking | 1H24:** The business recorded a loss of **₦906mn** in PBT for the period. We are committed to optimizing operations, enhancing efficiency, and leveraging our strengths to ensure a swift recovery in the second half of the year.
- Institutional Banking | 1H24:** The business recorded a loss of **₦1.2bn** in PBT for the period. We are committed to optimizing operations, enhancing efficiency, and leveraging our strengths to ensure a swift recovery in the second half of the year.

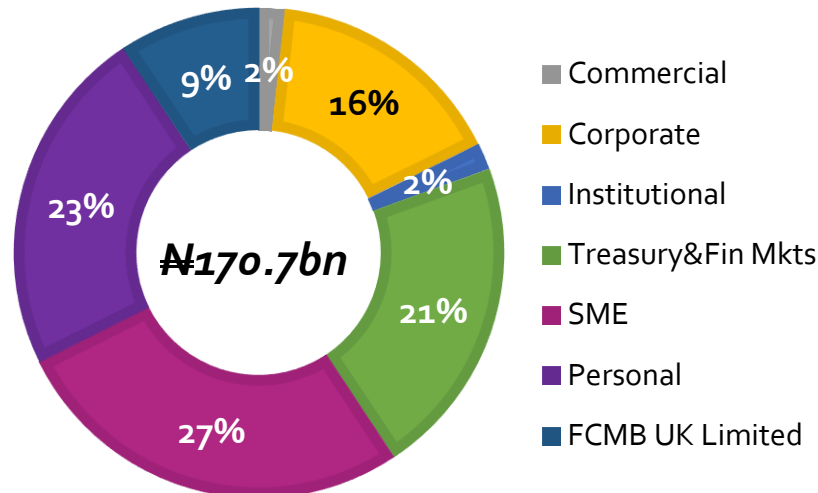
Deposits



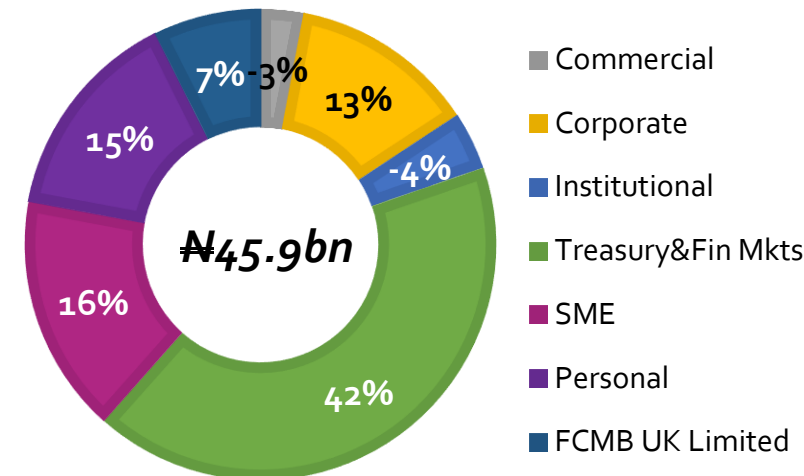
Loans



Operating Income

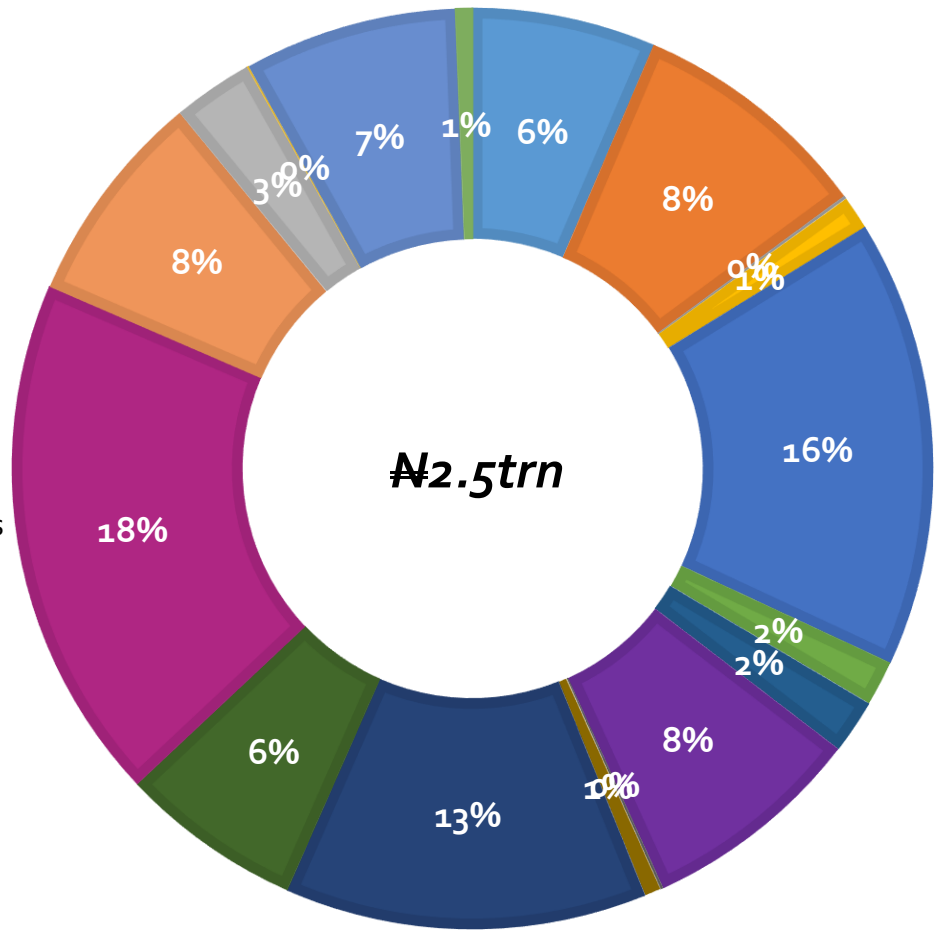


PBT

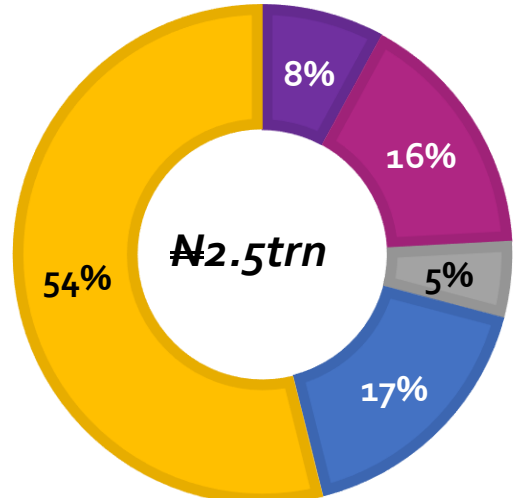


53% YoY growth in loan book with over 95% driven by currency devaluation.

- Agriculture
- Commerce
- Construction
- Education
- Finance & Insurance
- General – Others
- Government
- Individual – Bank
- Individual – Microfinance
- Information & Communications
- Manufacturing
- Oil & Gas-Downstream
- Oil & Gas-Upstream
- Oil & Gas Services
- Power & Energy
- Professional Services
- Real Estate

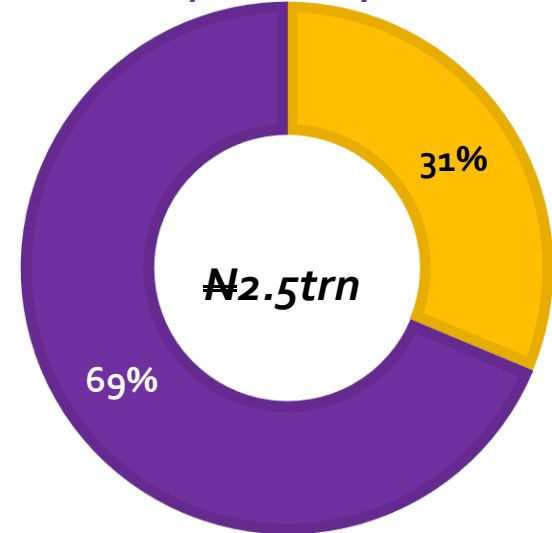


By Business Segments



- Personal
- SME
- Commercial
- Institutional
- Corporate

By Currency

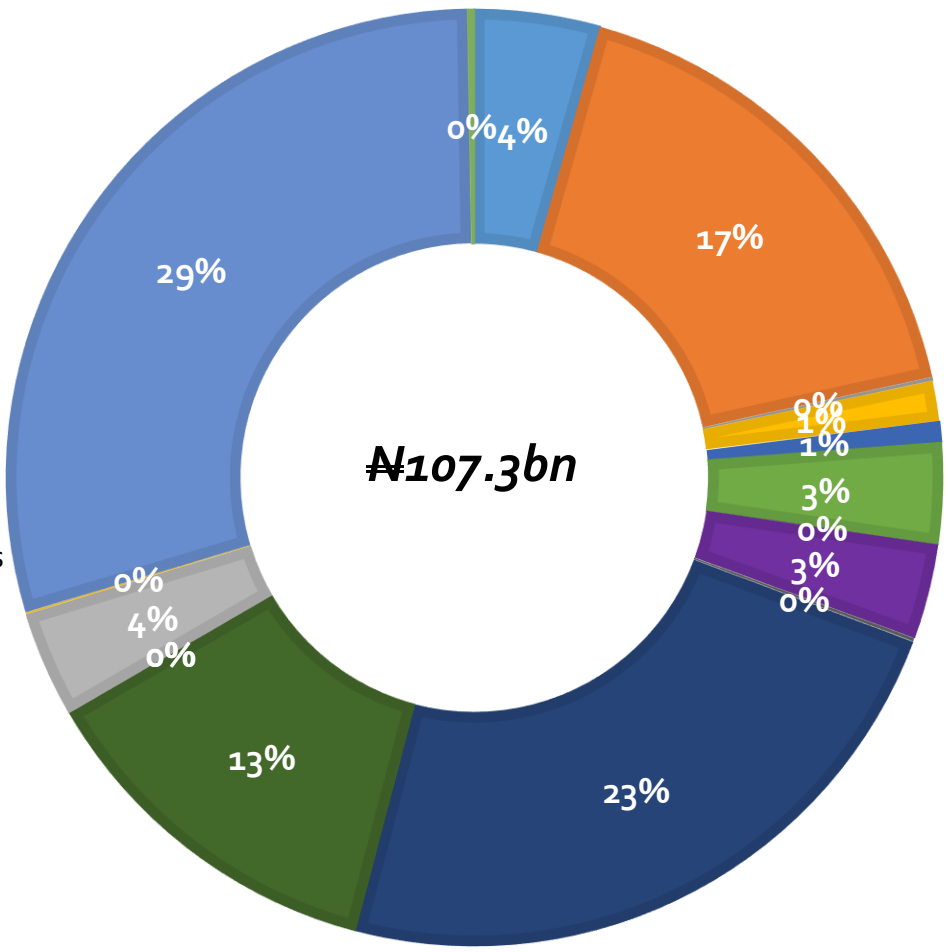


- LCY
- FCY

NPL Classification

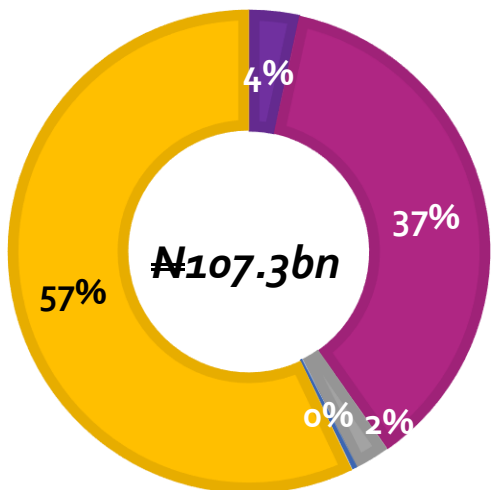
YoY NPL ratio declined by 60bps to 4.3% and remained flat QoQ despite the heightened risk environment and challenging macroeconomic headwinds

- Agriculture
- Commerce
- Construction
- Education
- Finance & Insurance
- General – Others
- Government
- Individual - Bank
- Individual - Microfinance
- Information & Communications
- Manufacturing
- Oil&Gas- Downstream
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- Oil & Gas Services
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- Professional Services
- Real Estate



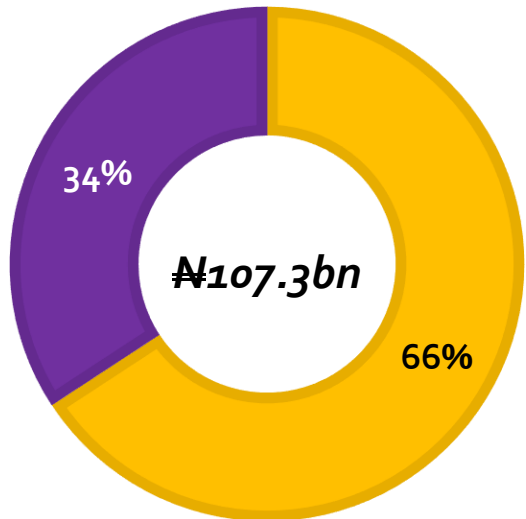
By Sector

By Business Segments



- Personal
- SME
- Commercial
- Institutional
- Corporate

By Currency



- LCY
- FCY

1H 2024 Non-Banking Divisions Review

Mr. Deji Fayose:
Group Chief Financial Officer - FCMB Group Plc



THERE'S A SHARE FOR YOU

FCMB IS OFFERING FOR SUBSCRIPTION,
A TOTAL OF **15,197,289,219**
ORDINARY SHARES OF 50 KOBO AT

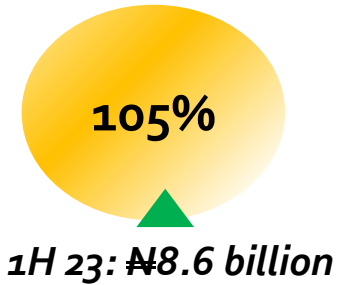
₦7.30
PER SHARE

GET FCMB SHARES TODAY

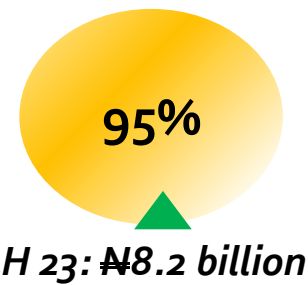
1H 2024 Non-Banking Divisions Highlight

Consumer Finance

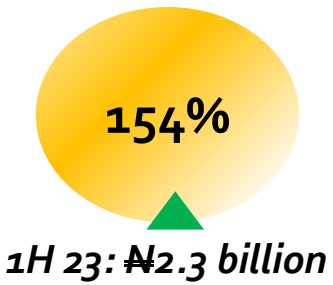
Gross Earnings
₦17.5 billion



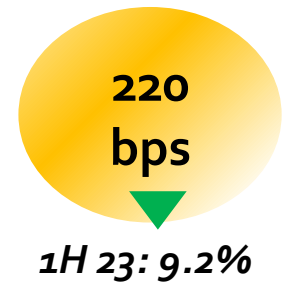
Interest Income
₦16.1 billion



Profit before Tax
₦6.0 billion

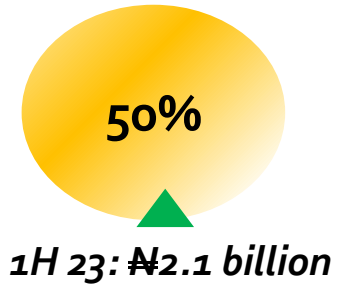


NPL
6.9%

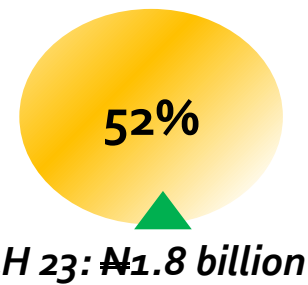


Investment Banking

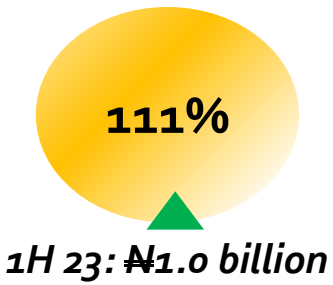
Gross Earnings
₦3.2 billion



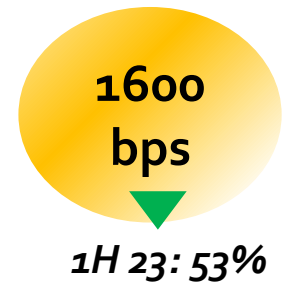
Non-Interest Income
₦2.7 billion



Profit before Tax
₦2.1 billion

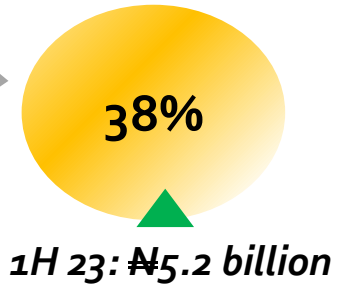


CIR
34%

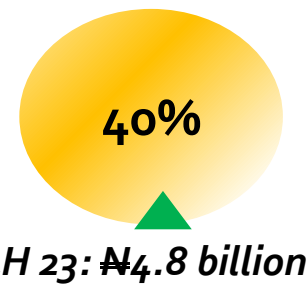


Investment Management

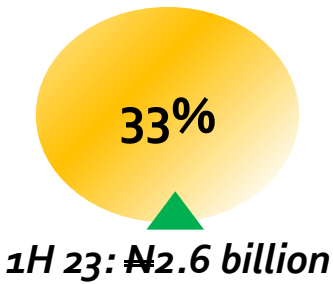
Gross Earnings
₦7.2 billion



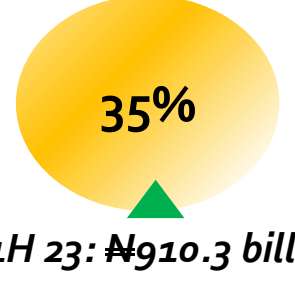
Non-Interest Income
₦6.7 billion



Profit before Tax
₦3.5 billion



AUM
₦1.2 trillion



Consumer Finance

- Leveraged digital technologies to enhance customer experiences, streamline operations, and optimize sales, adding over **57,000** new customers in 1H 2024 and increased disbursements by **84% YoY**.
- Income from loans originated digitally increased from **₦4.7bn** in H1 2023 to **₦15.9bn** in H1 2024, representing a **237% YoY** increase.
- Improved operational efficiency through process automation and increased adoption of self-service channels enabled a decline in CIR for H1 2024 to **47.9%** representing a **361bps** decline from the prior year.
- Loan book expanded by **80.6% YoY** to **₦69.4bn** in H1 2024, supported by the **84% YoY** growth in disbursement.
- The effectiveness of a data-driven approach to portfolio management and automation of credit underwriting process supported the creation of high-quality risk assets in H1 2024 reflected in a decline in NPLs from **9.2%** to **6.9% YoY**.
- The business continues to maintain strong liquidity and capital buffers to support growth in loan disbursements, customer acquisition and funding optimization which has continued into the second half of the 2024 financial year.

Investment Banking

- Gross Earnings and PBT YoY growth for 1H 2024 were driven by increased capital markets activity during the period as companies continued to explore capital markets offerings, with gross earnings and PBT growing YoY by **50%** and **111%**, respectively.
- The Capital Markets business led or participated in **26** transactions for 1H 2024 helping to raise over **₦4.22bn** for our clients.
- Non-Interest Income growth of **52%** was driven by a **953%** growth in other income.
- CIR improved YoY to **34%** as at 1H 2024 due to improved earnings and moderated costs as operating expenses declined by **4%** while operating income grew by **50%** over the same period.
- Priorities for the second half of the year includes the continued strengthening of our equities business, whilst remaining focused on providing support to our clients by continuing to offer appropriate capital markets solutions and providing exceptional client service with the aim of retaining existing clients and acquiring new ones.

Investment Management

- Assets Under Management grew by **35% YoY**, to close at **₦1.23trn** in June 2024. Investment Income accounted for **25%** of the 1H 2024 AUM increase, with the balance of **75%** coming from Net Contribution from customers (**38%**) and FX Gains due to the devaluation of the Naira (**37%**).
- Our Pensions business accounted for **70%** of AUM compared with **79%** in the same period last year.
- AUM and Management fee from digital products increased by **110%** and **80%** YoY and by **13%** and **19%** QoQ.
- No. of Retirement Savings Accounts, grew by **1.20%** in 1H 2024 to **761,028**, and by **0.64%** QoQ, with Registrations via our digital Platform contributing **52%** of the 1H 2024 increase.
- We recorded a net inflow of **₦4.2bn** 2Q 2024, representing a **264%** YoY increase, as the re-organisation of our sales distribution network and staffing in key regions (Lagos and Abuja) positively impacted performance in the Transfer window.
- PBT increased by **33% YoY**, to close at **₦3.47bn**. Our Pensions business accounted for **50%** of PBT, with our other business lines contributing the balance, on the back of better than budgeted AUM growth.

1H 2024 Digital Business Review

Mr. Gbolahan Joshua:

Chief Operating Officer - FCMB Group Plc

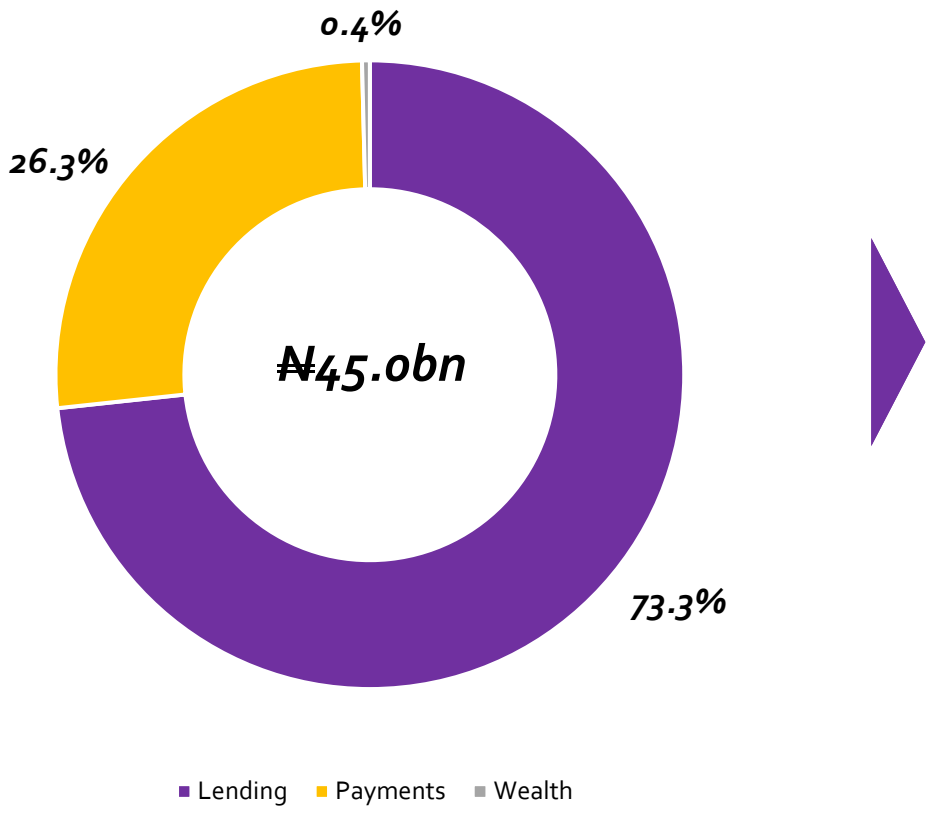


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HOW TO INVEST IN OUR PUBLIC OFFER

1. Login to the FCMB Mobile app and click on the Public Offer link or
2. Login to www.fcmbgroup.com or
3. Visit the nearest FCMB branch to pick the subscription form

Digital Revenue – 1H 2024



Digital Revenue

- ✓ **₦45.0bn** generated from digital payments, lending activities and wealth management in 1H 2024, a 99% growth from 1H 2023.
- ✓ Digital revenues accounted for **12%** of Gross Earnings for 1H 2024 driven by lending and payments.



Digital Loans

- ✓ Over **₦169bn** disbursed to **753k** customers as at 1H 2024.
- ✓ Total portfolio size (**₦152.5bn**) grew by **75%** from 1H 2023.
- ✓ Digital lending now accounts for **73%** of digital revenues.

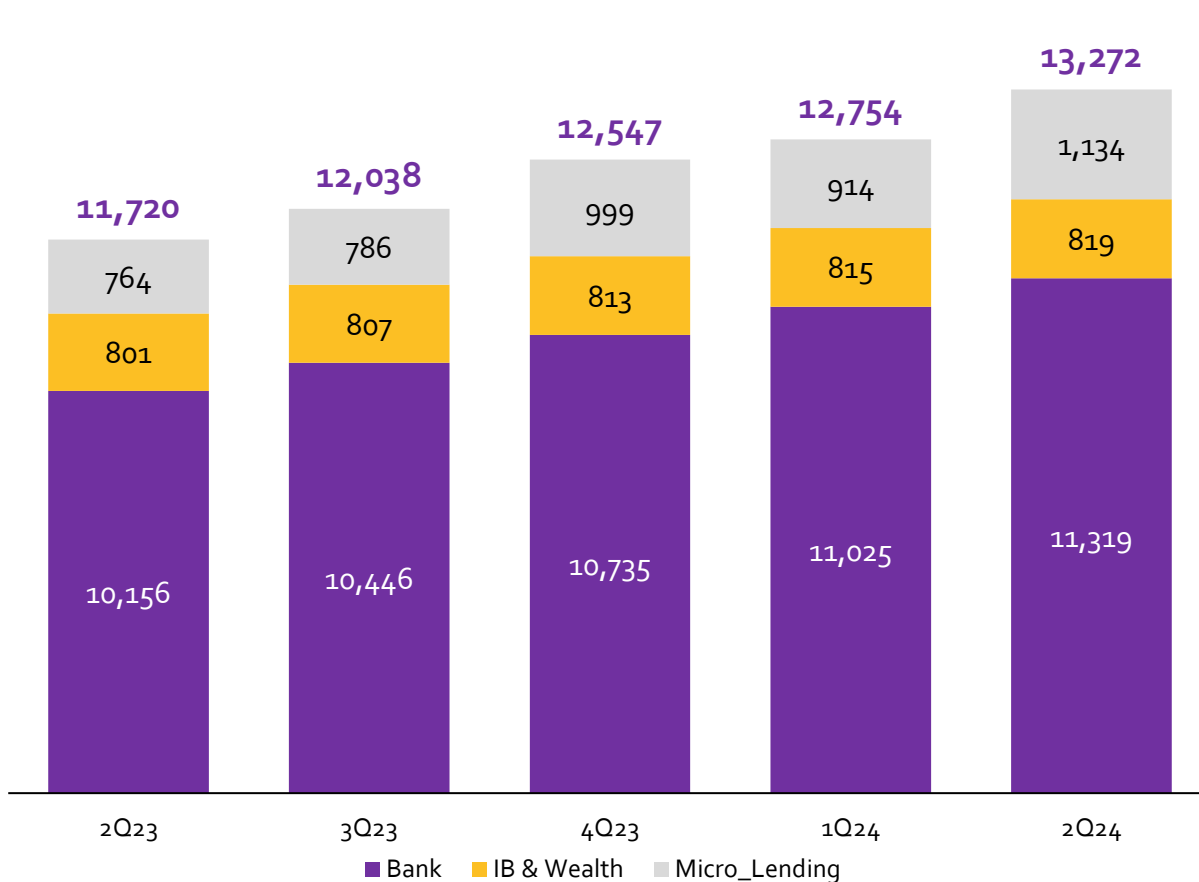


Digital Customers

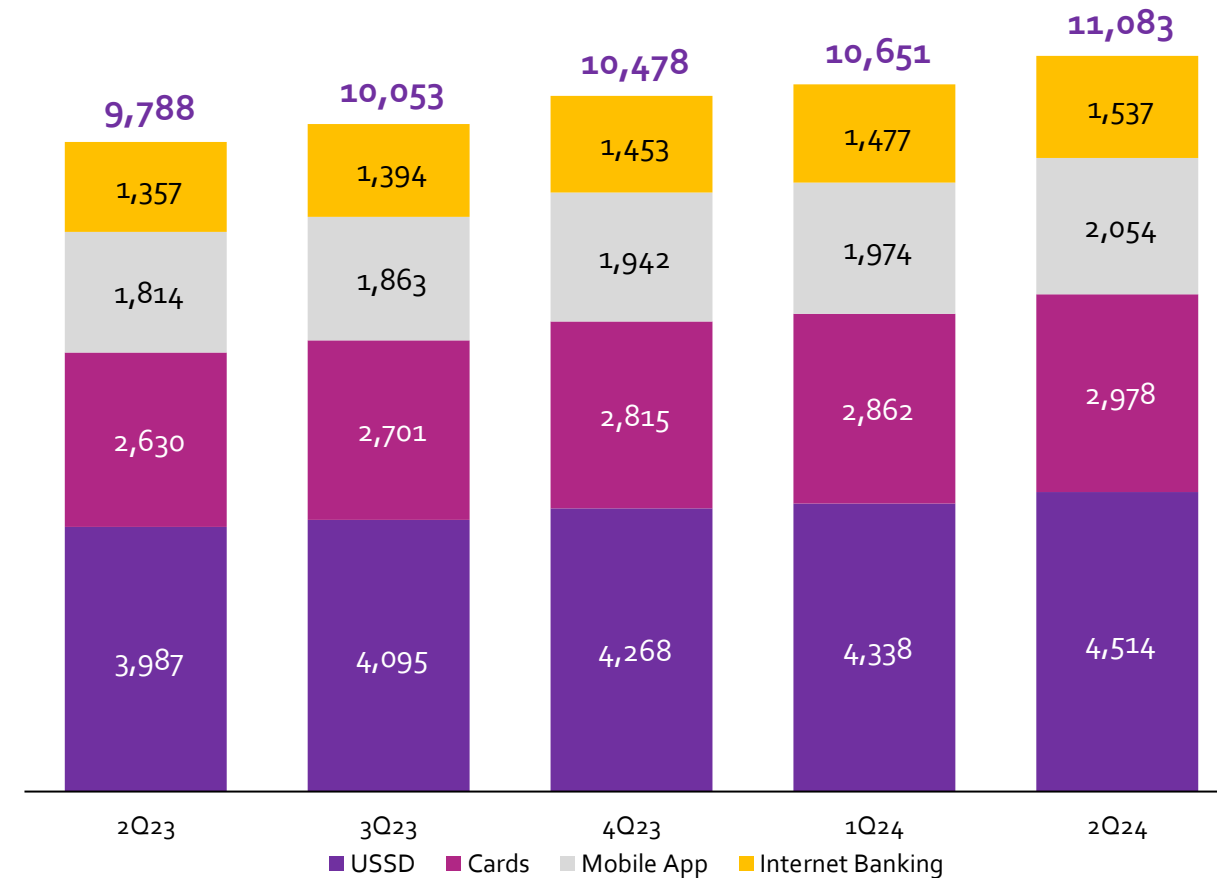
- ✓ **11.1 million** digital customers up **13%** from 9.8 million (Jun. 2023).

Customer Acquisition & Digital Adoption Trend 2Q 2024

Customer Acquisition Trend ('000)

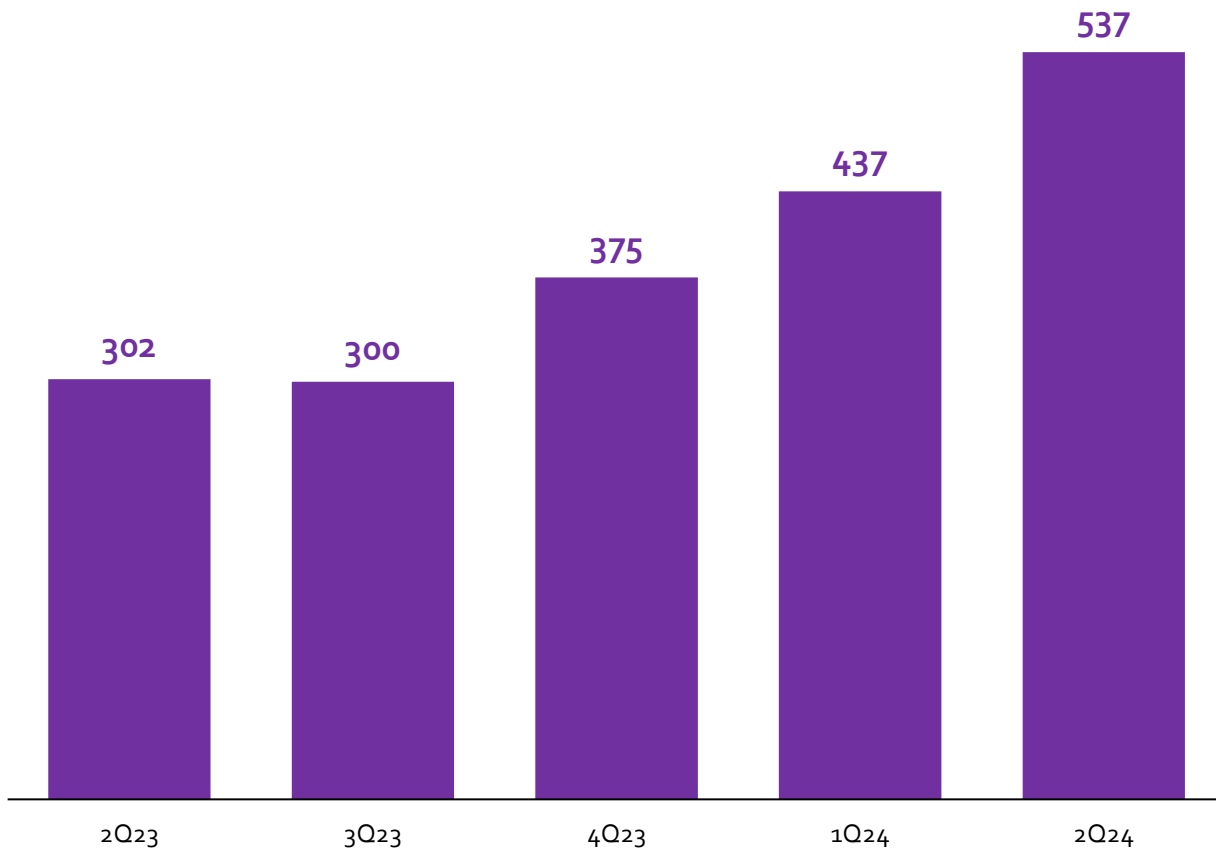


Digital Adoption By Products Trend ('000)

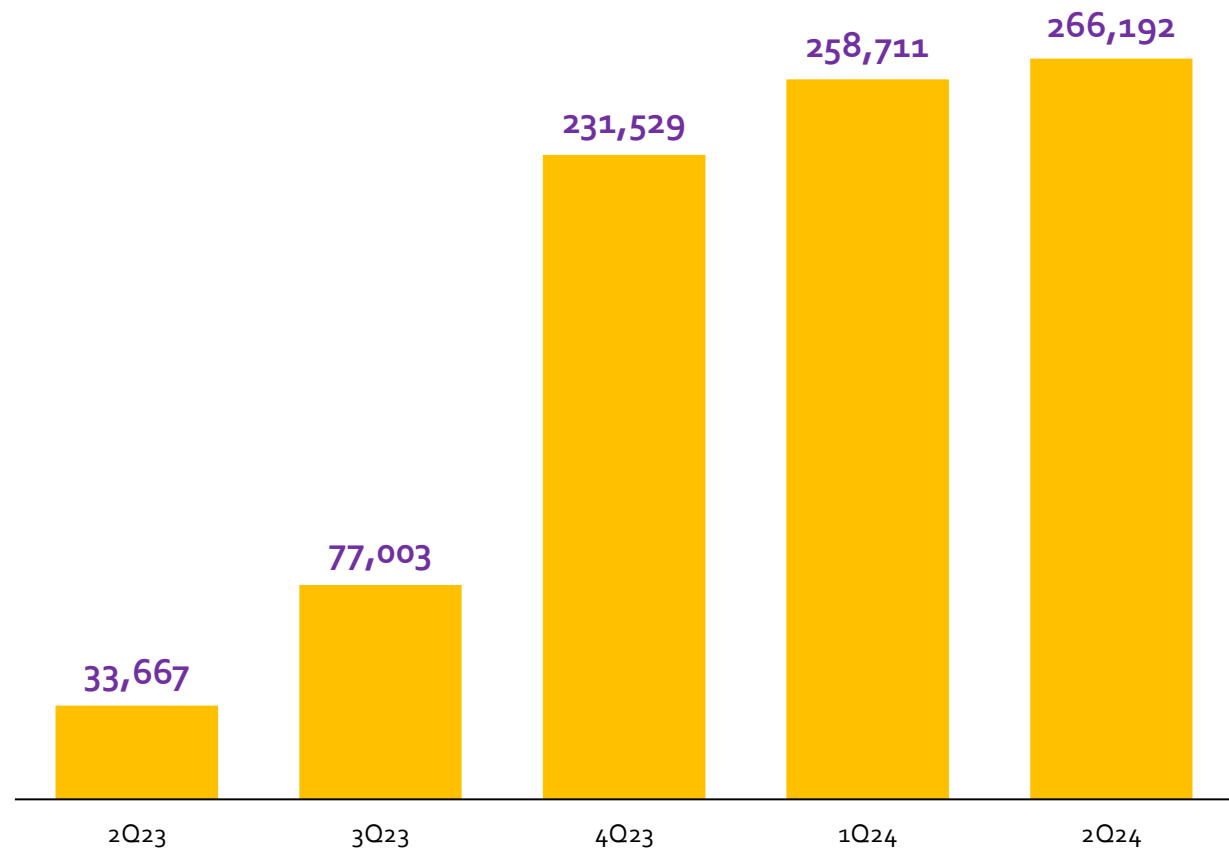


Over 700,000 customers acquired in 1H 2024 driven by increased cross-selling of digital our products across payments, lending and wealth management. Group-wide customer count was 13.27m customers as at June 2024 with a target of 14.5m at the end of the year .

Agency Banking Revenue N' m



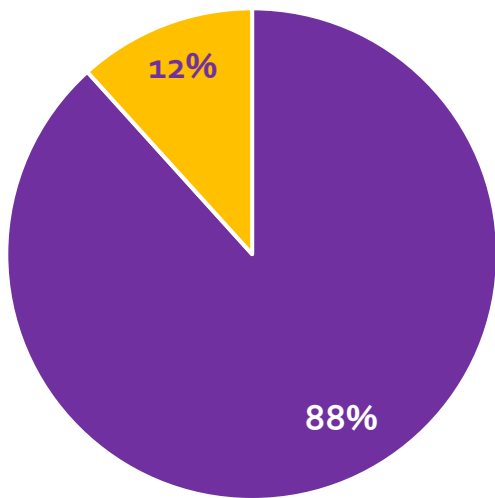
Customer Acquisition Trend



Revenues from our agency banking business grew by 23% QoQ and 78% YoY. Customer acquisition improved in 1H 2024 growing by 962% YoY following the introduction of a revamped digital onboarding platform for our agency banking business. Agency Banking revenue contributed 8% to digital payments and 2.2% of total digital revenues in 1H 2024.

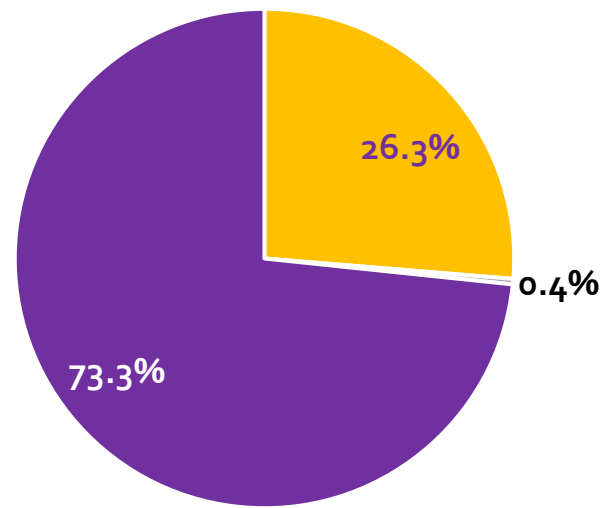
Digital Revenue Analysis 1H 2024

Digital Contribution to Gross Earnings



■ Gross Earnings ■ Digital Revenue

Digital Revenue Split



■ Payments ■ Wealth ■ Lending



Digital revenue of **N45.0bn** accounted for **12%** of gross earnings with Lending at **N33.0bn** contributing the largest share of revenues as at 1H 2024.

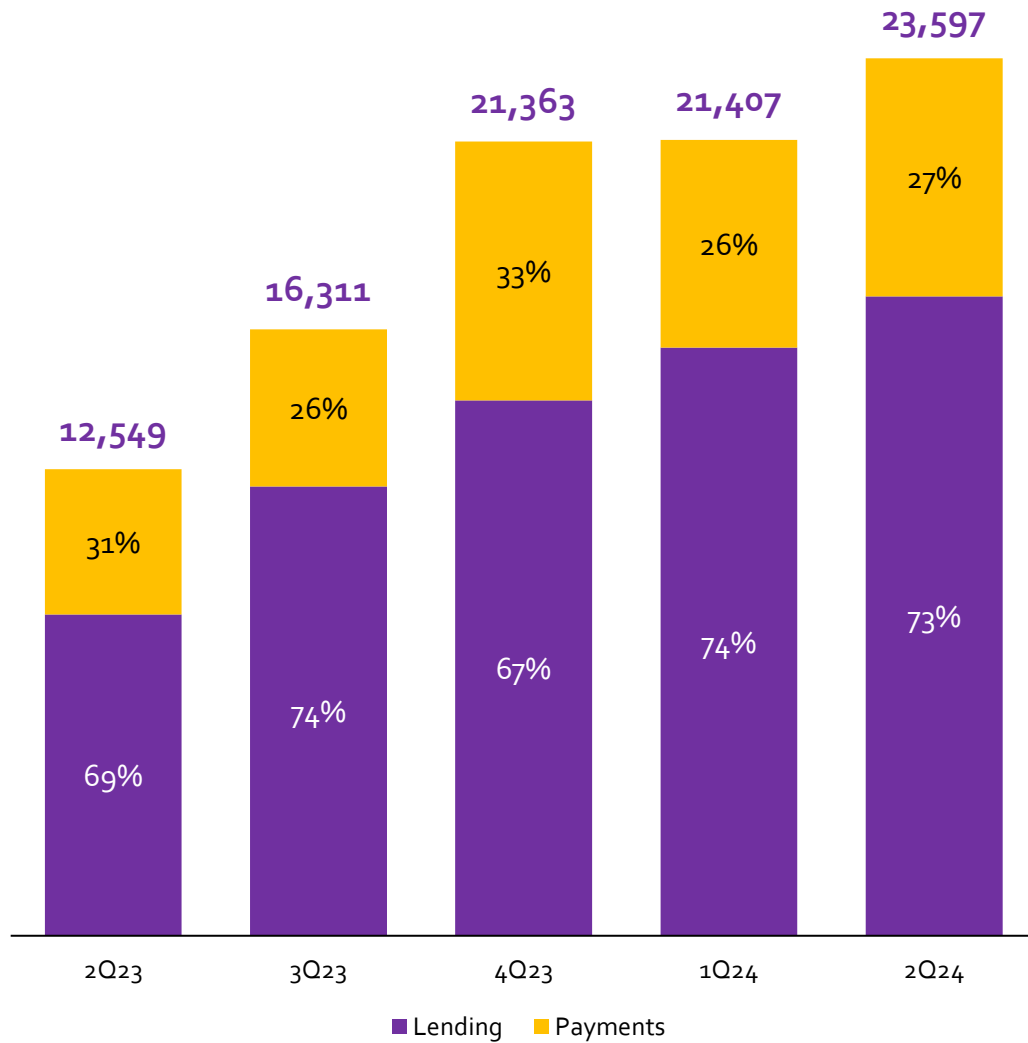


Digital lending and payments remain the key drivers of digital revenues of digital revenues (**99.6%**).

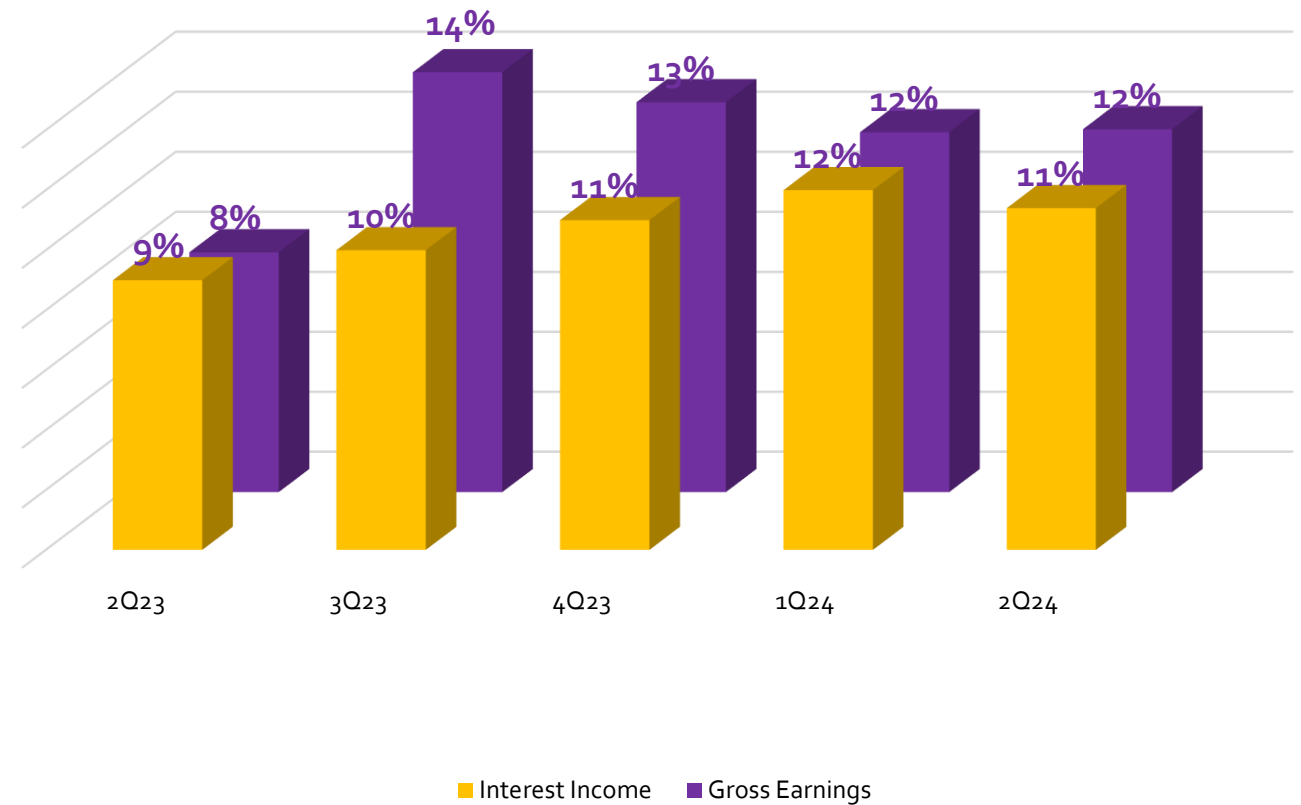


Digital loans to Retail have grown by **48%** while loans to SMEs grew by **32%** from the 1H 2023.

Digital Revenue Trend / Contribution To Gross Earnings & Interest Income



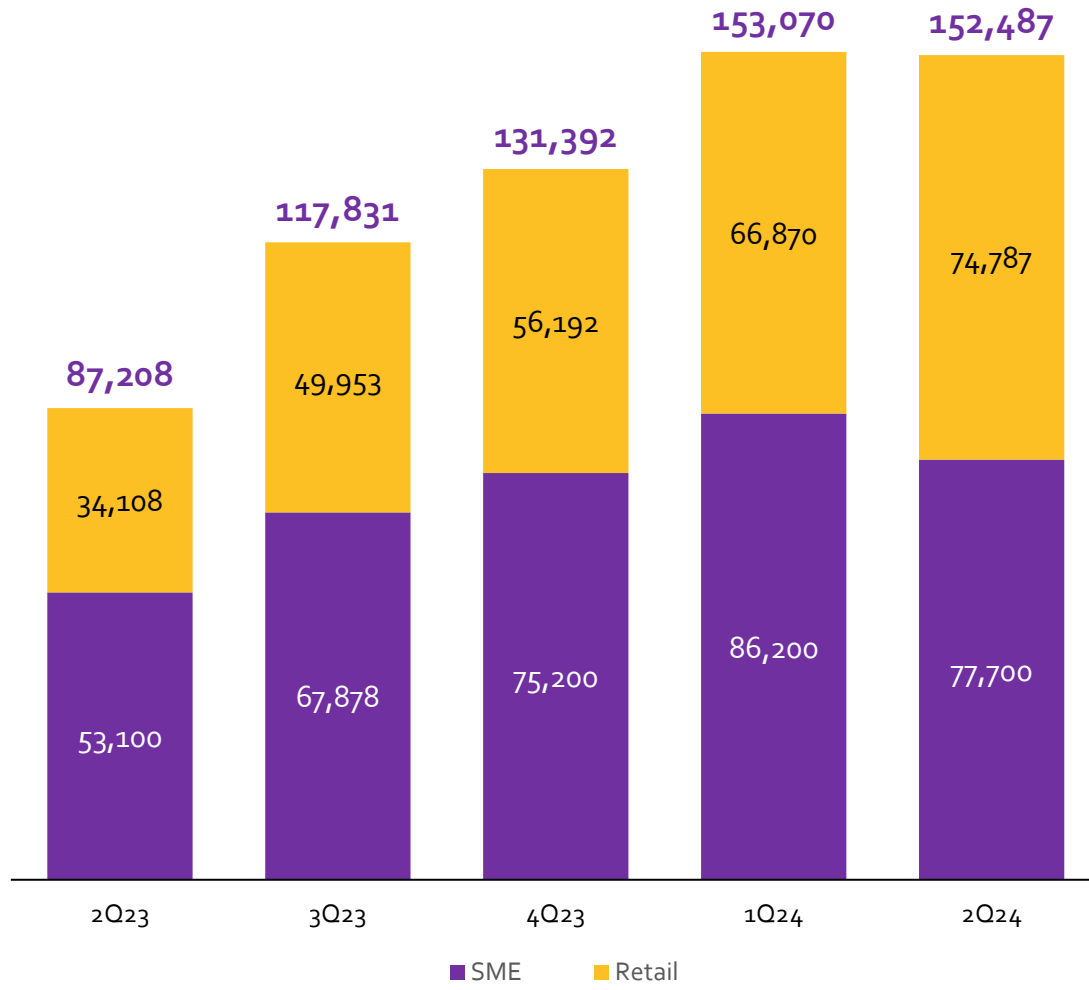
Digital Contribution To Interest Income & Gross Earnings



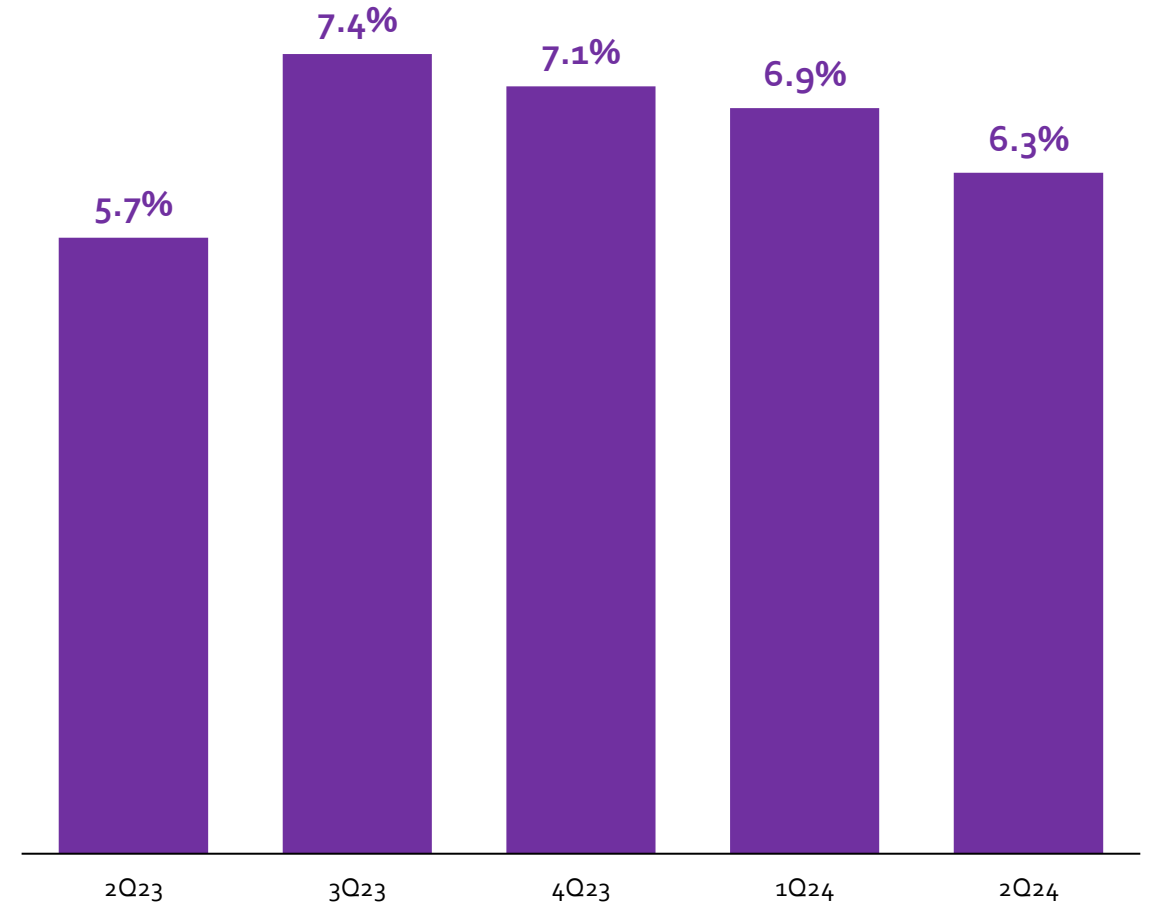
We continue to see traction in revenues from our digital channels driven by increased adoption, origination & repeat transactions on our digital lending products. On the back of this, we recorded an 88% YoY growth in digital revenues from 2Q23 to 2Q24.

Digital Loans Trend & Contribution To Total Loans 2Q 2024

Digital Loans Trend (in millions)

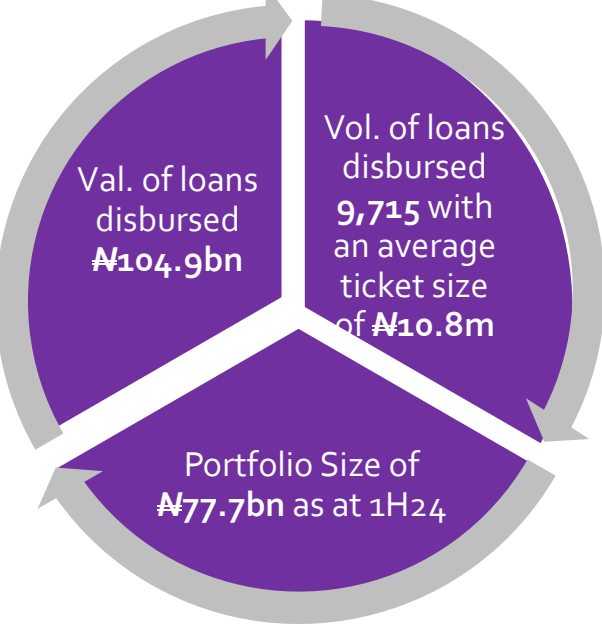


Digital Loans Contribution To Total Loans Trend

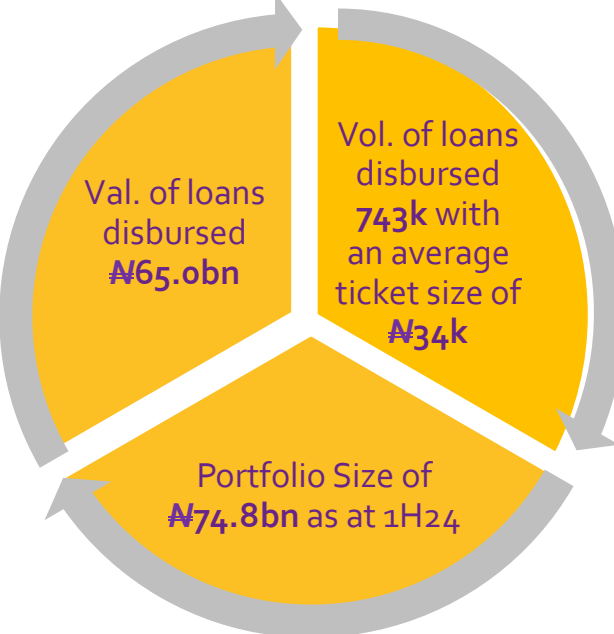


Digital loans grew by 75% from N87.2bn in 2Q23 to N152.5bn in 2Q24 accounting for 6.3% of the Total Loan Portfolio. Increased adoption of the digital lending platform in our CDL business accounted for growth in the retail digital lending portfolio. Retail digital lending portfolio is currently split 87%/13% between CDL and the Bank.

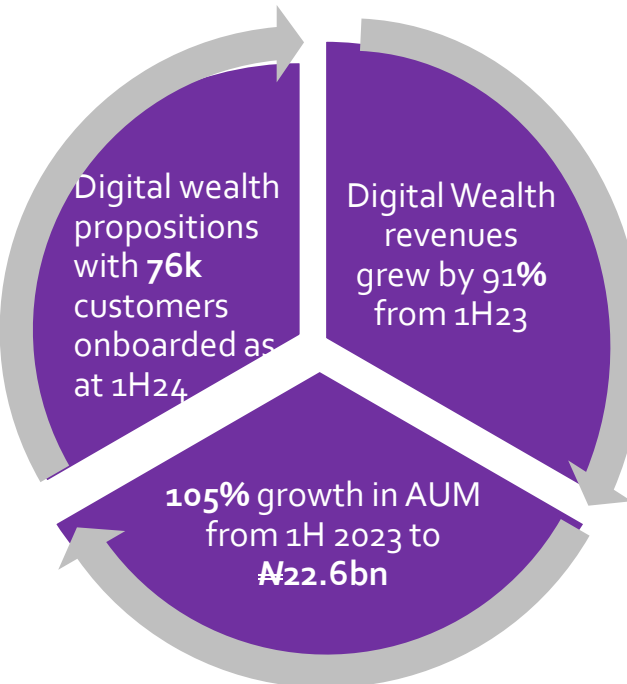
SME Digital Loans 1H 2024 Highlights



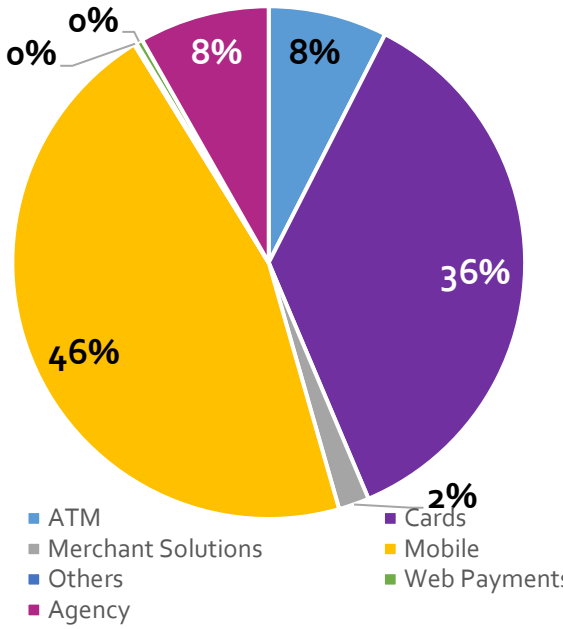
Retail Digital Loans 1H 2024 Highlights



Digital Wealth 1H 2024 Highlights



Digital Payments 1H 2024 Highlights



Outlook

Mr. Ladi Balogun:
Group Chief Executive - FCMB Group Plc



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JULY 29 TO SEPTEMBER 4, 2024

Capital Raise in Q3 2024

Acquisition of additional >1.3 million transacting customers across the group for H2 2024, will support growth in transaction fees, CASA and AUM growth

Increase in digital revenues by 50% YoY from ~~N6.3bn~~ to ~~>N9.0bn~~ from lending, payments and wealth for FY24

Net Interest Margin and low-cost deposit mix will improve by Q4 due to the impact of additional capital

Investment Banking – Stronger H2 performance driven by our Equity Capital Market business

Cost income Ratio Target of <60% driven by (i) marketing synergies from ecosystem strategy, and (ii) “efficient” profit growth in wholesale banking and (iii) cost efficient nature of digital revenues